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PRESS RELEASE

NOIDA, Tuesday, October 27th, 2026

JUBILANT INGREVIA LIMITED – Q2'FY27 RESULTS

Particulars[1]	Q2'FY26	Q1'FY27	Q2'FY27	Q-o-Q	Y-o-Y	H1'FY26	H1'FY27	Y-o-Y
Total Revenue	1,121	1,300	**1,394**	7%	*24%*	2,159	**2,695**	25%
Total EBITDA	146	209	**221**	6%	*51%*	300	**431**	44%
EBITDA Margin (%)	*13%*	*16%*	***16%***			*14%*	***16%***	
PAT after Exceptional Items	69	106	**111**	5%	*61%*	145	**217**	50%
PAT Margin (%)	*6%*	*8%*	***8%***			*7%*	***8%***	
Basic and Diluted EPS (Rs.)	*4.4*	*6.7*	***7.1***	*6%*	*61%*	*9.2*	***13.8***	*50%*

1. *All figures are in Rs Crore unless otherwise stated*

The Board of Jubilant Ingrevia Limited met today to approve financial results for the quarter and half year ended September 30th, 2026.

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 report sustained strong growth momentum in Q2 FY27, with revenue growing by 24% YoY, and EBITDA growing by 51% YoY, reflecting disciplined execution across our businesses. Our quarterly EBITDA has more than doubled in three years, reflecting the successful execution of our Pinnacle strategy and disciplined cost management. This momentum was also reflected in our strong H1 performance, with revenue increasing by 25% and EBITDA by 44%.

We are delighted to have signed an agreement to acquire a 40% stake in ZettaOne Technologies Limited, marking our entry into the EDMS space, which will help us in offering an integrated value proposition to our customers in Electronics/Semicon sectors".

Markets Update:

Amid continued geopolitical uncertainties, volumes remained stable, while firmer crude prices supported improved realizations. The quarter also witnessed higher input and utility costs, which partially offset the benefits of improved pricing.

*The **Pharmaceutical sector** continued to grow on the back of steady volumes driven by sustained demand for intermediates.*

*The **Agrochemicals segment** continued to be under pressure with steady volumes and muted pricing, driven by China overcapacity*

*In **Personal Care**, we are witnessing strong volume growth and increasing traction with new customers seeking outsourcing partnerships.*

*The **Nutrition segment** maintained steady volumes, despite softening B3 pricing in the feed segment in last few weeks.*

*In **Semiconductors and Electronics**, we are witnessing a strong growth in the new-molecule pipeline, with encouraging customer traction, particularly from Japan.*

Future Outlook:

Our Pinnacle journey continues to progress well, reflected in strong revenue and EBITDA growth, and a robust opportunity pipeline. We remain confident of sustaining this momentum, with ***growth expected across all three business segments in FY27, particularly in Acetyls, where we hope to get higher volumes supported by plant closures in Europe.*** *The new Multi-Purpose Plant remains on track for commissioning by year-end, strengthening our CDMO and Fine Chemicals growth roadmap."*

Commenting on the Company's performance, Mr. Deepak Jain, Chief Executive Officer and Managing Director, Jubilant Ingrevia Limited said:

"We continued to execute well against our strategic priorities despite ongoing global uncertainties. Our diversified sourcing capabilities, strong customer partnerships, and agile operations enabled us to effectively navigate these disruptions and pricing volatility, while managing cost pass-through.

This execution strength is clearly reflected in our strong performance during both Q2 and H1 FY27.

We delivered another strong quarter in Q2, reinforcing our performance for H1 FY27. Revenue reached an all-time high of ₹1,394 crore in Q2 FY27, up 24% YoY, supported by stronger realizations and stable volumes. EBITDA rose 51% YoY to ₹221 crore in Q2 FY27, the highest in the last three years, while PAT increased 60% YoY to ₹111 crore.

Let me share Our Segmental Business update for Q2'FY27:

Specialty Chemicals

1) *The business delivered a strong performance, with revenue reaching ₹560 crore, up 16% year-on-year and 5% sequentially, led by healthy volume growth across Fine Chemicals and CDMO.*

2) *We delivered EBITDA of ₹140 crore, translating into a strong EBITDA margin of 25%, driven by improved pricing across our value-added Fine Chemicals and CDMO portfolio.*

    a) *In Pyridine & Picolines, volumes remained stable despite continued softness in pricing. Our ongoing cost optimization and capacity debottlenecking initiatives are expected to strengthen performance going forward.*
    b) *Our Fine Chemicals business delivered broad-based growth across Pyridine and Diketene Derivatives, supported by improved pricing, with particularly strong momentum in the Diketene portfolio.*
    c) *In Personal Care, we have multiple products under development and are seeing increasing traction across key personal care segments.*
    d) *Our CDMO business continued to build strong momentum across Agro, Pharma/Personal Care and Semiconductors.*
        i) *Agro delivered healthy volume growth, led by higher Innovator CDMO volumes*
        ii) *While we are seeing strong customer engagement in Pharma with our US and Europe roadshows with innovators.*
        iii) *In Semiconductors, we continue to see growing inquiries and an expanding application pipeline, supported by our upcoming R&D and clean-room facility in Greater Noida.*
        iv) *Overall, we have 25+ confirmed molecules in our pipeline, which are expected to drive our future growth in coming years.*

3) *The Nutrition business segment delivered another strong quarter, with revenue reaching ₹270 crore, up 50% year-on-year and 11% sequentially. EBITDA increased to ₹39 crore, representing growth of 87% year-on-year and 9% sequentially, while margins remained healthy at 15%.*

a) *Within Human Nutrition, Vitamin B3 delivered strong volume growth both year-on-year and sequentially, led by double-digit growth across Food and Cosmetics applications. CC/CBT also witnessed improved volumes and pricing, supported by strong customer traction across the EU, US and India. In Premixes, the Remidex integration continues to strengthen engagement and sales with Tier-1 customers in India.*

b) *Our Animal Nutrition business also continued to show healthy momentum. Vitamin B3 delivered strong double-digit volume growth both year-on-year and sequentially, while pricing remained marginally soft. Choline maintained its domestic market position, with continued traction and sequential improvement in volumes in Europe. Premixes also delivered strong pricing improvement, supporting healthy margin performance.*

4) *Chemical intermediates business delivered another strong quarter, with steady volumes and improved realizations, amid higher input costs arising from elevated crude prices.*

a) *Segment revenue grew 24% year-on-year and 8% sequentially to ₹563 crore. EBITDA rose significantly to ₹64 crore, up 226% year-on-year and 13% sequentially, driven by improved realizations across the product portfolio.*

b) *Acetic Anhydride delivered healthy sequential volume growth, supported by resilient pharma demand and market share gains in Europe, while maintaining a stable domestic market position. We also witnessed strong double-digit pricing improvement year-on-year, and with the competitor closure in Europe, we expect to further strengthen demand and pricing, going forward.*

c) *Ethyl Acetate continued to see steady sequential volume growth, while realizations improved significantly both year-on-year and quarter-on-quarter, reflecting the elevated input-cost environment.*

Update on the progress made on the M&A front:

1) *I am delighted to share that we have recently signed an agreement to acquire a 40% stake in ZettaOne with an investment of ₹189.2 crore. The transaction is progressing well, and the shareholders' agreement will also be concluded soon.*
2) *ZettaOne operates in the Electronics Development and Manufacturing Services space, providing us access to the broader electronics and semiconductor ecosystem. This transaction will enable us to deliver an integrated value proposition in electronics and semi-conductor space, leading to long-term and sustainable value creation.*
3) *We are already witnessing encouraging customer traction, with several discussions underway with mid-sized and large customers. ZettaOne will also broaden our access to new customers and deepen relationships with OEMs and technology companies across semiconductors, aerospace & defence, industrial and related electronics segments.*
4) *ZettaOne has delivered a strong growth over the last three years, and based on the current momentum, we expect the business to grow by at least 60–70% this year. The company is also establishing a new manufacturing facility near Bengaluru, which will further support its growth journey.*

With the strong momentum achieved in the first half of FY27, we are increasingly confident that our Pinnacle strategy is delivering the desired outcomes. We believe FY27 will be a pivotal year in our journey, providing a strong foundation to accelerate growth and create greater value in the quarters ahead."

Q2'FY27 Highlights | Segment Wise Analysis

A. Specialty Chemicals

Particulars[1]	Q2'FY26	Q1'FY27	Q2'FY27	Q-o-Q	Y-o-Y	H1'FY26	H1'FY27	Y-o-Y
Segment Revenue	485	533	560	5%	16%	963	1,093	14%
% Share of Overall Revenue	43%	41%	40%			45%	41%	
EBITDA	125	139	140	1%	12%	255	280	10%
% EBITDA Margin	26%	26%	25%			27%	26%	
% Contribution to EBITDA [2]	75%	60%	58%			76%	59%	

1. *All figures are in Rs Crore unless otherwise stated*
2. *Before adjustment of Unallocated corporate expense/Income*

BUSINESS WISE UPDATES

P&P

- Pyridine & Picolines volumes remained stable, while prices remained soft.

- Cost rationalization and Pyridine debottlenecking initiatives expected to support performance going forward.

Fine Chemicals

- **Pyridine/ Diketene Derivatives:** Broad-based growth across products, supported by improved pricing, with the Diketene portfolio leading the growth.

- **Cosmetics:** Multiple products under development, with growing customer traction across sun care, skin care and hair care segments.

- **Industrial:** Continued volume traction with existing customers; Discussions with several new customers.

CDMO

- **Agro:** Strong volume growth in the Agro segment, supported by higher Agro Innovator CDMO volumes.

- **Pharma:** Strong pharma customer traction in the US and Europe, driving pipeline expansion, particularly with innovators.

- **Semicon:** Growing semicon inquiries and expanding application pipeline; upcoming R&D and clean-room facility in Greater Noida.

Financial Highlights

- YoY and QoQ revenue growth led by higher Fine Chemicals and CDMO volumes.

- EBITDA grew YoY, driven by improved pricing across the value-added Fine Chemicals & CDMO portfolio.

B. Nutrition & Health Solutions

Particulars[1]	Q2'FY26	Q1'FY27	Q2'FY27	Q-o-Q	Y-o-Y	H1'FY26	H1'FY27	Y-o-Y
Segment Revenue	181	243	270	11%	50%	359	514	43%
% Share of Overall Revenue	16%	19%	19%			17%	19%	
EBITDA	21	36	39	9%	87%	46	75	64%
% EBITDA Margin	12%	15%	14%			13%	15%	
% Contribution to EBITDA [2]	13%	15%	17%			14%	16%	

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2. *Before adjustment of Unallocated corporate expense/Income*

BUSINESS WISE UPDATES

Human Nutrition

- **Vitamin B3:** Strong YoY and QoQ growth in Niacinamide volumes, led by double-digit growth in Food and Cosmetics applications.

- **CC/CBT:** Improved volumes and pricing, underpinned by strong customer traction in the EU, US and India.

- **Premixes:** Remidex integration driving stronger engagement and sales traction with Tier-1 customers in India.

Animal Nutrition

- **Vitamin B3:** Significant improvement in volumes during the quarter, with strong double-digit growth both YoY and QoQ, whereas pricing witnessed marginal pressure in last few weeks.

- **Choline:** Maintained domestic market share, sustained strong traction in the EU, and delivered sequential volume improvement.

- **Premixes:** Strong YoY and QoQ pricing improvement, supporting healthy margin performance.

Financial Highlights

- YoY and QoQ revenue growth was driven by strong Niacinamide volumes, supported by a favorable mix of value-added Food and Cosmetics products.

- Margins improved, supported by increased contribution from the Cosmetics and food segment

C. Chemical Intermediates Segment

Particulars[1]	Q2'FY26	Q1'FY27	Q2'FY27	Q-o-Q	Y-o-Y	H1'FY26	H1'FY27	Y-o-Y
Segment Revenue	455	524	563	8%	24%	836	1,088	30%
% Share of Overall Revenue	41%	40%	40%			39%	40%	
EBITDA	20	57	64	13%	226%	36	121	232%
% EBITDA Margin	4%	11%	11%			4%	11%	
% Contribution to EBITDA [2]	12%	24%	26%			11%	25%	

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2. *Before adjustment of Unallocated corporate expense/Income*

BUSINESS WISE UPDATES

Acetic Anhydride

- Sequential volume growth supported by sustained pharma demand, market share gains in Europe, and stable domestic merchant market share.

- Strong double-digit price growth on YoY basis.

- Competitor closure in Europe expected to provide a significant boost to pricing and demand.

Ethyl Acetate

- Ethyl Acetate recorded steady growth in sequential volumes.

- Significant pricing improvement on both YoY and QoQ basis, reflecting elevated input costs.

Financial Highlights

- Revenue grew both YoY and QoQ, driven by steady volumes and improved realizations amid higher input costs from rising crude prices.

- Strong YoY and QoQ EBITDA growth, driven by improved realizations across products.

3. Income Statement – Q2'FY27

Particulars[1]	Q2'FY26	Q1'FY27	Q2'FY27	QoQ	YoY	H1'FY26	H1'FY27	YoY
Revenue from operations								
a) Sales/Income from operations	1110	1289	1381	7%	24%	2139	2670	25%
b) Other operating income	11	12	13	13%	18%	20	25	26%
Total revenue from operations	**1121**	**1300**	**1394**	**7%**	**24%**	**2159**	**2695**	**25%**
Other income	11	10	9	-12%	-16%	22	19	-13%
Total income	**1132**	**1310**	**1403**	**7%**	**24%**	**2181**	**2714**	**24%**
Expenses								
a) Cost of materials consumed	548	718	698	-3%	27%	997	1416	42%
b) Purchases of stock-in-trade	31	64	23	-64%	-25%	63	87	38%
c) Changes in inventories of finished goods, stock-in-trade and work-in progress	22	-153	1	-101%	-96%	60	-152	-354%
d) Employee benefits expense	108	117	122	4%	14%	216	239	11%
e) Finance costs	12	17	23	29%	85%	25	40	61%
f) Depreciation and amortisation expense	41	51	51	0%	24%	82	102	24%
g) Other expenses:								
- Power and fuel expense	107	138	123	-11%	15%	207	261	27%
- Others	171	217	215	-1%	26%	339	432	27%
Total expenses	**1039**	**1170**	**1255**	**7%**	**21%**	**1988**	**2425**	**22%**
Profit before share of loss of an associate (3-4)	93	141	148	5%	59%	193	289	50%
Share of loss of an associate	-0.08	-0.03				-0.06	-0.06	
Exceptional Items		-						
Profit before tax	**93**	**141**	**148**	**5%**	**59%**	**193**	**289**	**50%**
Tax expense								
- Current tax	15	43	23	-46%	51%	39	66	72%
- Deferred tax charge	8	-8	13	-270%	67%	10	6	-42%
Net profit for the period/year	**69**	**106**	**111**	**5%**	**61%**	**145**	**217**	**50%**
Earnings per share of ₹ 1 each								
Basic (₹)	*4.4*	*6.7*	*7.1*			*9.2*	*13.8*	
Diluted (₹)	*4.4*	*6.7*	*7.1*			*9.2*	*13.7*	

All figures are in Rs Crore unless otherwise stated

4. Segment P&L – Q2'FY27

Particulars[1]	Q2'FY26	Q1'FY27	Q2'FY27	QoQ (%)	YoY (%)	H1'FY26	H1'FY27	YoY (%)
Revenue								
Speciality Chemicals	485	533	560	5%	16%	963	1,093	14%
Nutrition & Health Solutions	181	243	270	11%	50%	359	514	43%
Chemical Intermediates	455	524	563	8%	24%	836	1,088	30%
Total Revenue from Operations	**1,121**	**1,300**	**1,394**	**7%**	**24%**	**2,159**	**2,694**	**25%**
Reported EBITDA	**146**	**209**	**221**	**6%**	**51%**	**300**	**431**	**44%**
Speciality Chemicals	125	139	140	1%	12%	255	280	10%
Nutrition & Health Solutions	21	36	39	9%	87%	46	75	64%
Chemical Intermediates	20	57	64	13%	226%	36	121	232%
Unallocated Corporate & One-Off (Expenses)/Income	(20)	(23)	(22)	-	-	(38)	(45)	-
PAT	**69**	**106**	**111**	**5%**	**61%**	**145**	**217**	**50%**
EPS	**4.4**	**6.7**	**7.1**	**6%**	**61%**	**9.2**	**13.8**	**50%**
Reported EBITDA Margins	***13%***	***16%***	***16%***			***14%***	***16%***	
Speciality Chemicals	*26%*	*26%*	*25%*			*27%*	*26%*	
Nutrition & Health Solutions	*12%*	*15%*	*14%*			*13%*	*15%*	
Chemical Intermediates	*4%*	*11%*	*11%*			*4%*	*11%*	
Net Margin	***6%***	***8%***	***8%***			***7%***	***8%***	

All figures are in Rs Crore unless otherwise stated

About Jubilant Ingrevia Limited

Jubilant Ingrevia Limited is a leading player in Specialty Chemicals & CDMO globally, serving Pharmaceutical, Nutrition, Agrochemical, Consumer, Semiconductor and Industrial customers. It offers customised solutions that are innovative, cost-effective and conform to global quality standards and has a broad portfolio of 130+ products.

It has over 45 years of legacy in the chemicals industry and is amongst the top players globally in Pyridine & Picolines, Pyridine derivatives, Acetic Anhydride, Vitamin-B3 and many other products. Jubilant Ingrevia Limited has a fast-growing Custom Development and Manufacturing business (CDMO) serving pharmaceuticals, agrochemicals and semiconductor sectors. The Company serves customers in US, EU, Japan, Middle East, South East Asia and other geographies, in addition to domestic market from its 50+ plants across 6 manufacturing facilities in India with a workforce of over 2,300 employees. Its three R&D centres employ 150 scientists working on cutting-edge research and innovation.

Jubilant Ingrevia Limited is a Responsible Care certified company and ranked highly in global ESG indices such as Ecovadis and Dow Jones Sustainability Index. In 2024, Jubilant Ingrevia Limited was also recognised by the World Economic Forum (WEF) and entered its prestigious Global Lighthouse Network (GLN) for deployment of 4IR technologies.

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 27th October, 2026

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Pre-registration:	To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link. DiamondPass™ Click here to Expressjoin the Call
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Audio Link:	The Audio link will be available on the company website. Please access the link here - https://jubilantingrevia.com/investors/financials/quarterly-results

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