



Investor Presentation

July 2023

Jubilant Ingrevia Limited

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.

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 82.14 as on June 30, 2023 and Rs 82.17 as on March 31, 2023*

Company Snapshot	- 04
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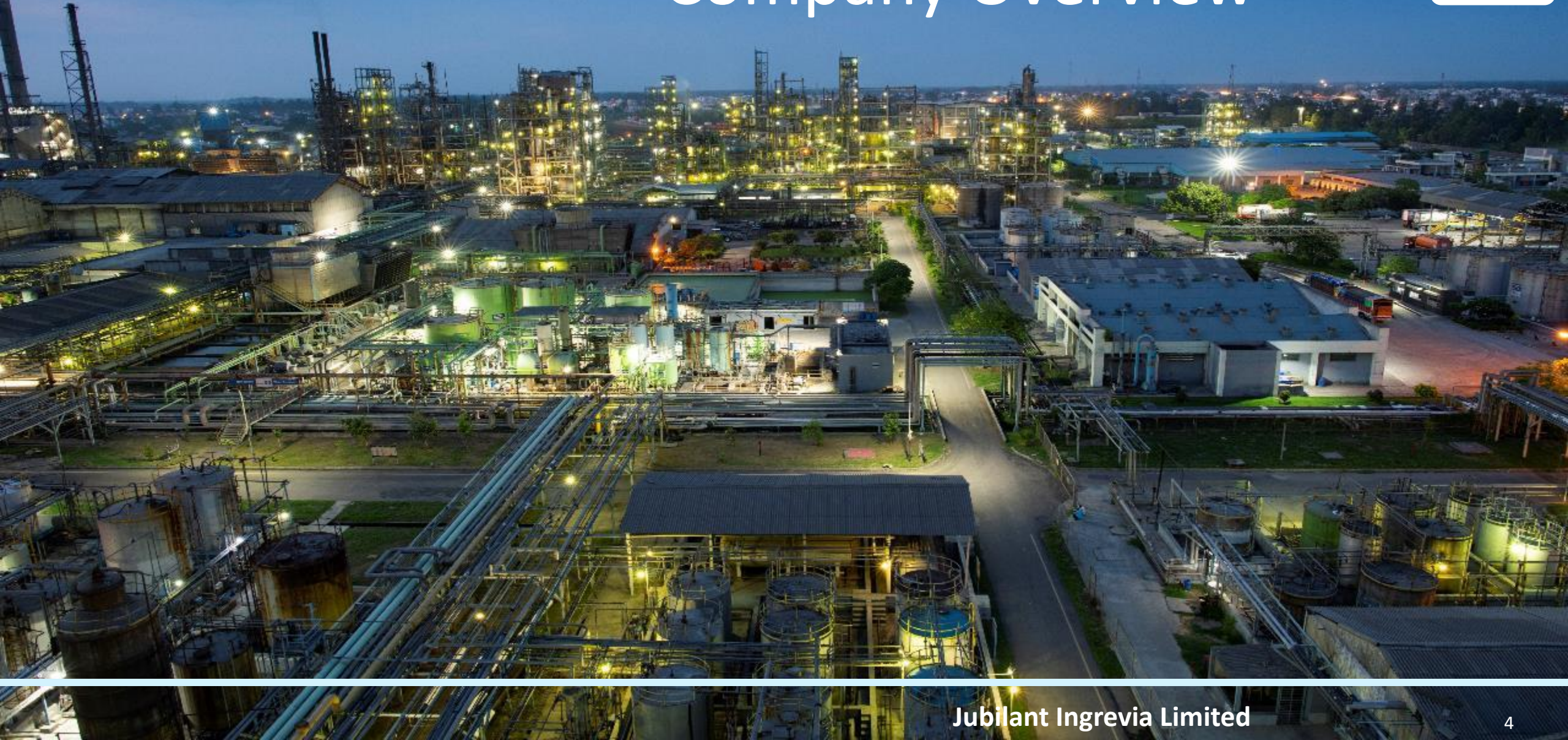
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Company Overview



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



Q1'FY24 | Rs. 1,075 Cr
FY23 | Rs. 4,773 Cr
Revenue



Q1'FY24 | Rs. 125 Cr
FY23 | Rs. 580 Cr
EBITDA



Q1'FY24 | Rs. 58 Cr
FY23 | Rs. 308 Cr
PAT



Catering to **1500+** customers

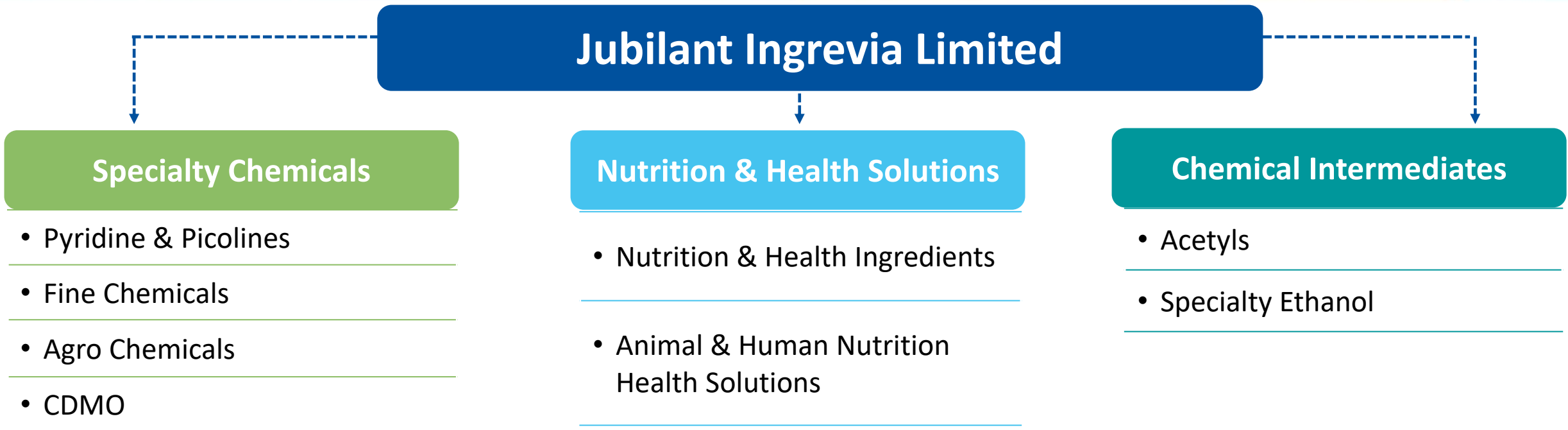


134+
products commercialized across
business segments



Expertise in **35** technology
platforms and multistep
chemistry

Integrated Business Segments



Most of our Businesses segments are backward Integrated which strengthens our cost Leadership



Financial Highlights

Q1 FY'24



Chairmen's Message on Q1'FY24 Financial Results-



Mr. Shyam S Bhartia
Chairman



Mr. Hari S Bhartia
Co-Chairman

"We are pleased to announce stable performance in Q1'FY24, given the backdrop of depressed market conditions specifically in Agrochemical end use markets.

*In our **Specialty Chemicals Business**, demand from our Agrochemical customers globally continue to face headwinds due to exceptionally higher pipeline inventories. However, demand from our Pharmaceutical and other customers has improved leading to improved price realization and margins from these products including CDMO.*

*In our **Nutrition & Health Solution Business**, Niacinamide sales volumes improved significantly, resulting into revenue growth. We continue to witness improved price realisation due to higher demand in the segment. Business continue to maintain global leadership position in Niacinamide and focus on Niche segments like Food & Cosmetics.*

*In our **Chemical Intermediates Business**, we continue to improve our market share of key product Acetic Anhydride, despite the challenges of lower demand from Agrochemical end-use segment. We also witnessed lower price realisation in the segment due to pricing pressure from Agro end-use of Acetic Anhydride and lower realisation of Ethyl Acetate in Exports market.*

We are witnessing softening of coal prices and with that our overall energy cost is expected to normalise.

We remain committed towards our growth plans and are confident that our well defined capex plan will deliver structured growth in the future as planned."

Financial Results Overview | Consolidated

Particulars ¹	Q1'FY23	Q4'FY23	Q1'FY24	Q-o-Q	Y-o-Y
Total Revenue	1,166	1,145	1,075	-6%	-8%
Total EBITDA	151	111	125	13%	-17%
EBITDA Margin (%)	12.9%	9.7%	11.6%		
Profit After Tax	79	52	58	10%	-27%
Profit After Tax Margin (%)	6.8%	4.6%	5.4%		
Basic and Diluted EPS (Rs.)	5.0	3.3	3.6	10%	-27%

1. All figures are in Rs Crore unless otherwise stated

Particulars ¹	FY'2023	Q1'FY2024
Net Debt	312	492
Net Debt to Equity	0.12x	0.18x
Net Debt to EBITDA	0.54x	0.89x
Working Capital to Turnover	17%	20%

1. All figures are in Rs Crore unless otherwise stated

Business Segments Overview

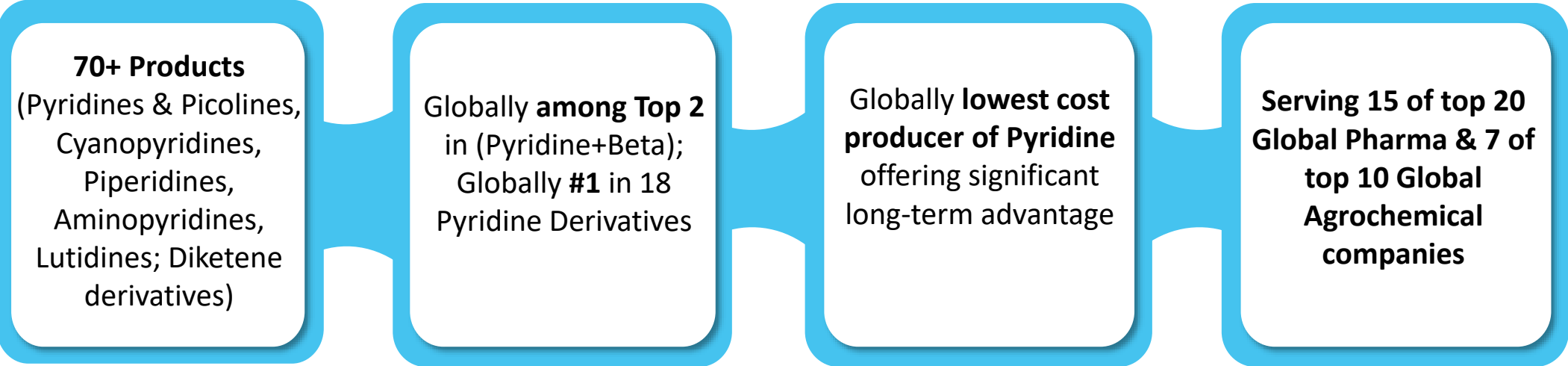


Particulars ¹	Q1'FY23	Q4'FY23	Q1'FY24	Q-o-Q	Y-o-Y
Segment Revenues	382	468	364	-22%	-5%
% Contribution to Revenues	33%	41%	34%		
EBITDA	64	55	57	3%	-11%
% EBITDA Margins	17%	12%	16%		
% Contribution to EBITDA	43%	50%	46%		

1. All figures are in Rs Crore unless otherwise stated

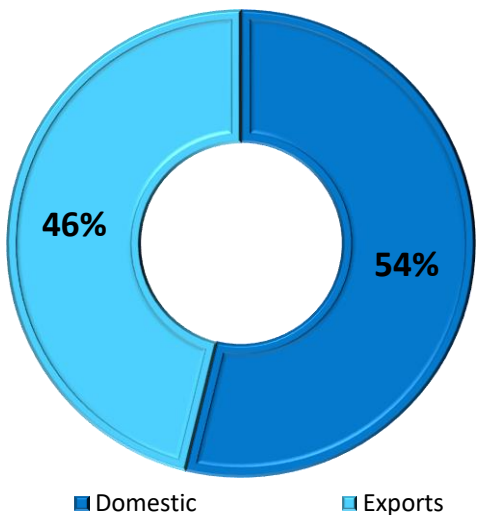
- Registered growth in volumes of Specialty products towards non-agrochemical end-use including CDMO, resulting into normalization and sequential margins improvement of overall segments.
- Demand from customers from Agrochemical end use continue to face headwinds mainly due to higher channel inventory at the customer end.
- Our GMP and non-GMP plants for CDMO products, commissioned in the last quarter are ramping up as per plan and are helping to meet increased demand from our CDMO customers.
- Business continue to focus on optimising energy cost through various initiatives both on generations as well as on consumption side.

Business Segment Overview | Speciality Chemicals

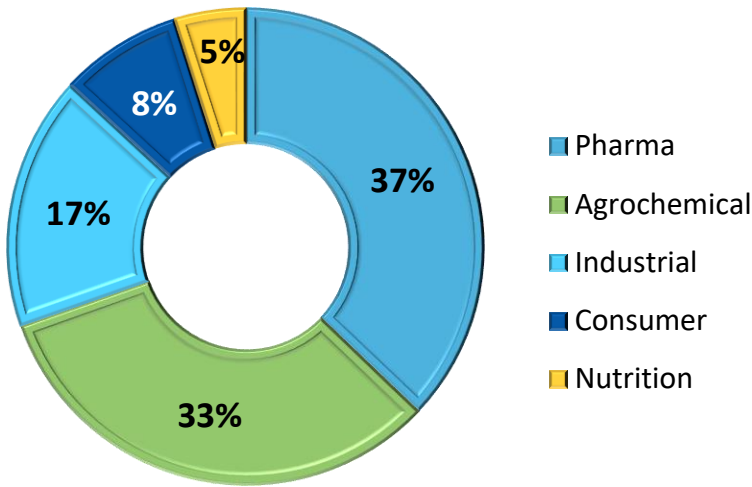


Revenue Segmentation (Q1'FY24)

By Region



By End use



470+ Customers Base
70+ Product Offerings



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



Around **48%** export in regulated markets leading to sustainable revenue

Particulars ¹	Q1'FY23	Q4'FY23	Q1'FY24	Q-o-Q	Y-o-Y
Segment Revenues	150	155	202	30%	35%
% Contribution to Revenues	13%	14%	19%		
EBITDA	19	5	17	246%	-10%
% EBITDA Margins	13%	3%	8%		
% Contribution to EBITDA	12%	4%	13%		

1. All figures are in Rs Crore unless otherwise stated

- Our Nutrition & Health Ingredients (NHI) business registered significant improvement in Niacinamide volumes. We continue to see improvement in Price realisation of Niacinamide globally.
- NHI Business continues to focus on improving volumes and share from customers in niche segments i.e. Cosmetics and Food grade.
- In NHI business developmental work for Food grade Vitamin B4 is almost over and business is at advance stage of finalising capex for GMP compliant facility of Vitamin B4, approval shall take place in the ensuing quarter.
- Animal Nutrition & Health Solution (ANHS) business continues to focus on speciality products and planning to enhance capacity for Specialty Premix products to cater to the improved demand.

Business Segment Overview | Nutrition & Health Solutions



5 Nutrition Ingredients & 18+ branded solutions
(For Animal Health)
Entered into Human Business application of Choline Chloride

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

Full Backward Integration for Vitamin B3 via green route

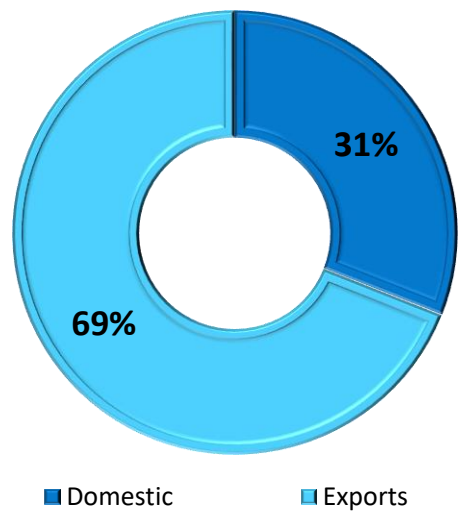
Catering to Varied End Use Industries, ranging from, Personal Care, Pharmaceuticals and Animal Feed

Niainamide End Use Applications

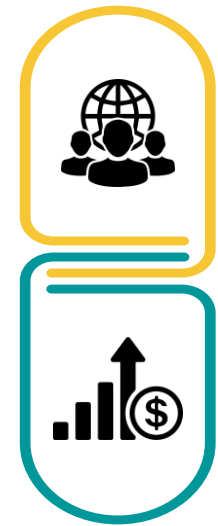
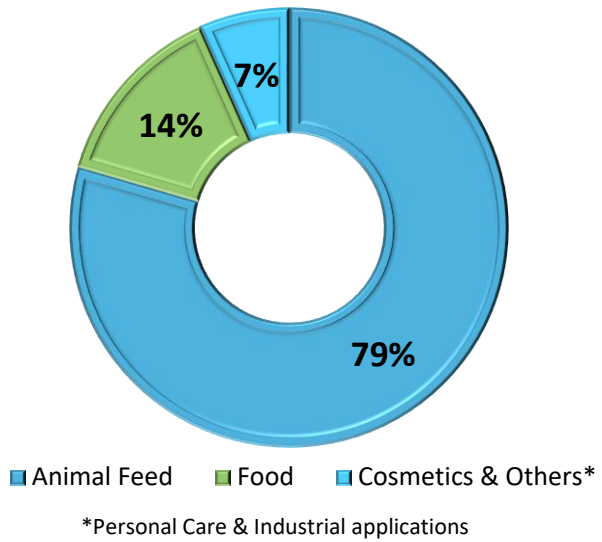
 Animal Feed	 Pet Food	 Hair Care	 Personal Care
 Energy Drinks	 Human Nutrition	 Nutraceuticals	 Dietary Supplements

Revenue Segmentation (Q1'FY24)

By Region



By End use



“Partner of Choice” to ~460 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.

Around 44% exports in regulated markets leading to sustainable revenue

Financial Highlights | Chemical Intermediates

Particulars ¹	Q1'FY23	Q4'FY23	Q1'FY24	Q-o-Q	Y-o-Y
Segment Revenues	633	522	509	-2%	-20%
% Contribution to Revenues	54%	46%	47%		
EBITDA	76	59	60	2%	-22%
% EBITDA Margins	12%	11%	12%		
% Contribution to EBITDA	51%	53%	48%		

1. All figures are in Rs Crore unless otherwise stated

- Newly commissioned Acetic Anhydride plant at Bharuch is ramping up as expected.
- Business continues to improve its market share of Acetic Anhydride in domestic as well as International market.
- The Price realizations of Acetic Anhydride witnessed headwinds especially from Agrochemical end-use customers, due to the global pricing pressure in their end products.
- Business continues to rationalize sales of Ethyl Acetate due to excess supply, while the demand for Ethyl Acetate has further impacted negatively in EU and US regions.
- In Speciality Ethanol, business continues to rationalize sales to niche customers.

Business Segment Overview | Chemical Intermediates

9 Products

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

Acetic Anhydride:

Globally No. 2 in Merchant Mkt
No.1 in India
Estimated to be Global leader by FY'24

Catering to Varied End Use Industries, most of these end use having promising growth



Pharmaceuticals



Artificial Sweeteners



Agro



Cellulose Acetate



Modified Starch



Packaging & Coatings



Polyimide Films



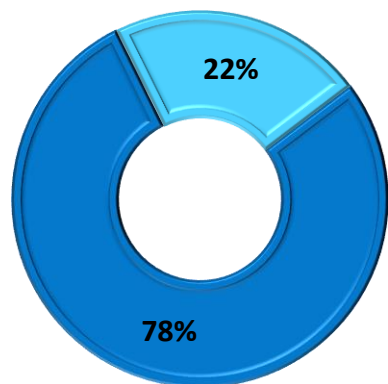
Wood Acetylation



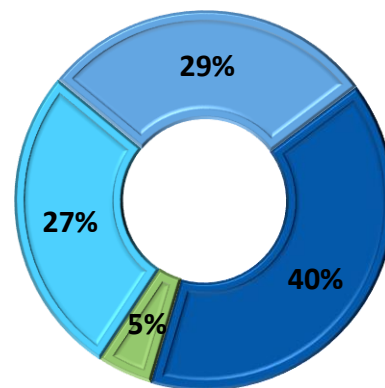
Vitamins

Revenue Segmentation (Q1'FY24)

By Region



By End use



■ Domestic

■ Exports

■ Pharma

■ Nutrition

■ Agro

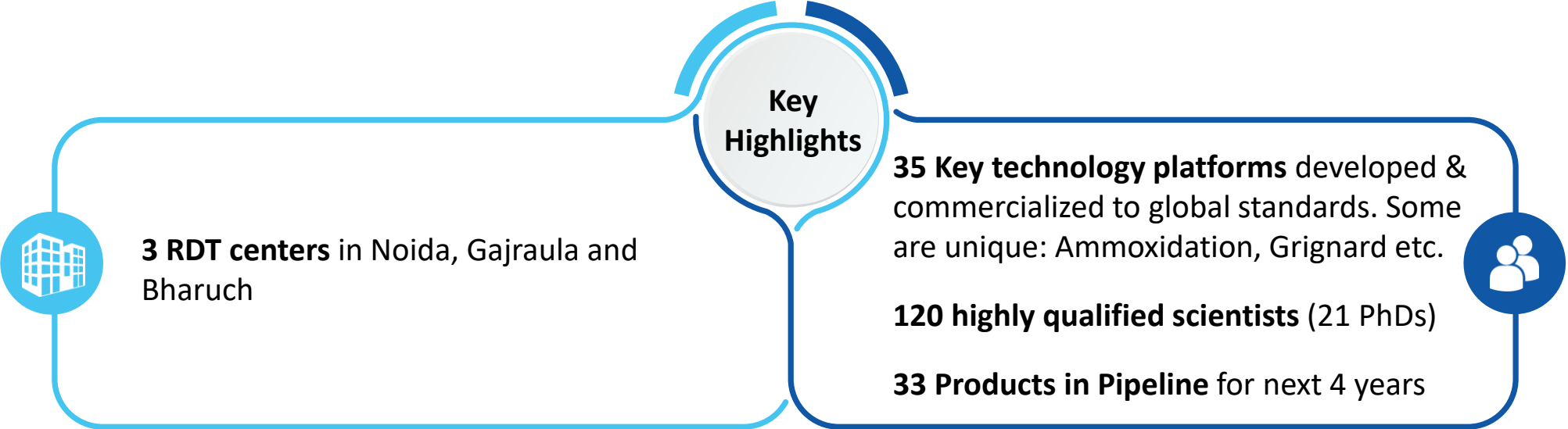
■ Industrial

- Catering to Multiple End Use Industries with High Growth Potential.
- Pharma, Agro and Packaging applications are estimated to witness strong growth, through Paracetamol, Acephate, Various APIs and Food Packaging sectors
- High Growth Potential through Newer End-Uses through Wood Acetylation and Polyamide Films of Mobile Phone Screen.



Business Enablers

Jubilant Ingrevia Limited



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

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

Operation Highlights

Multi-Chemistry,
Multi-Product
Expertise

Continuous & Batch
processes

World Class GMP
facility at Bharuch

cGMP compliant
Pilot Plant

Ecologically
Harmonized Practices

Health & Safety
benchmarking global
performance

S&P Global



Dow Jones Sustainability Indexes

First time participated in S&P DJSI

Assessment:

- Achieved **95 percentile** in the Global Chemical Industry
- Among the **top 5% companies globally**
- Among **top 2 Indian Chemical companies** in ESG score

ecovadis



- Received Gold Rating
- Achieved **93 percentile** (Score 68/100)



TOGETHER FOR SUSTAINABILITY

Bharuch
(Dec 2018)

157/200
(79%)

Nira
(Oct 2019)

164/200
(82%)

Gajraula
(Oct 2021)

186/200
(93%)



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



Climbed from 23rd to 6th position on **Responsible Business Ranking** by the joint ET-Future scope 8th Sustainability Index Report



Climate	B
Water	B
Supply Chain	A-

3,59,000 Trees planted



2300+ families supported by providing sustainable livelihood



150+ schools Digitization completed



20% Reduction in Specific Energy Consumption wrt FY 13



Sustainability Performance

25% Reduction in Specific Greenhouse Gas Emissions wrt FY 13



3 out of 5 sites are Zero Liquid Discharge



42% Reduction in Specific Water Consumption wrt FY 13



2001

2002

2003

2005

2008

2009

2010

2013

2015

2019

2021

ISO 14000 Certification

Sustainability Policy Adopted

Sustainability Report Released

Became GRI Organization Stakeholder Member

Jubilant Bhartia Foundation CSR Wing Launched

Climate Change Mitigation and Green Supply Chain Policy

Became UNGC Signatory and Participation in CDP

1st EvoVadis Review conducted

SoFI Sustainability Software Launched

Sustainability Goals created aligned with UNSDG

Dow Jones Sustainability Index (DJSI)

Bring Progressive Social Change via Strategic Multi-Stakeholder Partnerships

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



- Benefitting over **100,000 students** in **500 govt. primary schools** through **E-Muskaan** (School Digitization), **Kushiyaon Ki Pathshala** (Value education), **Muskaan Science Lab** (Science for rural children)



Improving Health



- 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)



Escalating Employability



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



Rural Development



- 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



Social Entrepreneurship



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



FACE- Centre for Excellence



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



Annexure 1- Income Statement | Consolidated

Particulars ¹	Q1'FY23	Q4'FY23	Q1'FY24	QoQ	YoY
Revenue from operations					
a) Sales/Income from operations	1159	1129	1069	-5%	-8%
b) Other operating income	6	16	6	-59%	-1%
Total revenue from operations	1166	1145	1075	-6%	-8%
Other income	10	9	9	-6%	-16%
Total income	1176	1154	1084	-6%	-8%
Expenses					
a) Cost of materials consumed	684	545	579	6%	-15%
b) Purchases of stock-in-trade	38	54	21	-62%	-44%
c) Changes in inventories of finished goods, stock-in-trade and work-in progress	-112	49	-50	-202%	-56%
d) Employee benefits expense	82	86	93	9%	14%
e) Finance costs	4	6	11	101%	180%
f) Depreciation and amortisation expense	31	30	32	8%	3%
g) Other expenses:					
- Power and fuel expense	192	150	159	6%	-17%
- Others	142	159	155	-2%	9%
Total expenses	1060	1078	1002	-7%	-5%
Profit before tax	116	76	81	8%	-30%
Tax expense					
- Current tax	25	12	17	46%	-33%
- Deferred tax charge	11	12	7	-41%	-38%
Net profit for the period/year	79	52	58	10%	-27%
Earnings per share of ₹ 1 each					
Basic (₹)	5.0	3.3	3.6	10%	-27%
Diluted (₹)	5.0	3.3	3.6	10%	-27%

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

Expenses covered in Other expenses include i) Consumption of stores and spares and packing materials. ii) Repairs and maintenance, iii) Freight & forwarding (including ocean freight). iv) Others

Annexure II: Income Statement Segmental – Q1'FY24

Particulars ¹	Q1'FY23	Q4'FY23	Q1'FY24	QoQ (%)	YoY (%)
Total Revenue from Operations	1,166	1,145	1,075	(6%)	(8%)
Speciality Chemicals	382	468	364	(22%)	(5%)
Nutrition & Health Solutions	150	155	202	30%	35%
Chemical Intermediates	633	522	509	(2%)	(20%)
Reported EBITDA	151	111	125	13%	(17%)
Speciality Chemicals	64	55	57	3%	(11%)
Nutrition & Health Solutions	19	5	17	246%	(10%)
Chemical Intermediates	76	59	60	2%	(22%)
Unallocated Corporate (Expense)	-8	-8	-9	-	-
PAT	79	52	58	10%	(27%)
EPS	5.0	3.3	3.6	10%	(27%)
Reported EBITDA Margins	12.9%	9.7%	11.6%		
Speciality Chemicals	16.8%	11.9%	15.7%		
Nutrition & Health Solutions	12.5%	3.1%	8.3%		
Chemical Intermediates	12.1%	11.3%	11.8%		
Net Margin	6.8%	4.6%	5.4%		

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

For More Information

Thank you for your time

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 over 2,100 employees and serves more than 1,500 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 Limited 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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Annexure III - Conference Call Details

Date : July 27th, 2023
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> <div>  Click here to Express/Join the Call </div> <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>
Audio Link:	<p>The Audio link will be available on the company website. Please access the link here - https://jubilantingrevia.com/investors/financials/quarterly-results</p>