

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Ingrevia Limited

1. We have reviewed the accompanying statement of consolidated unaudited 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 (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended).
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52(4) of the Listing Regulations read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52(4) of the Listing Regulations read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement also includes the Group's share of net profit/(loss) after tax of ₹ 1 lakhs and ₹ (5) lakhs and total comprehensive income/(loss) of ₹ 1 lakhs and ₹ (5) lakhs, for the quarter and year-to-date period ended on 31 December 2024, respectively, as considered in the Statement, in respect of an associate, whose interim financial information has not been reviewed by us. This interim financial information has been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion 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.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Madhu Sudan



Madhu Sudan Malpani

Partner

Membership No. 517440

UDIN: 25517440BMLKBX1468

Place: Gurugram

Date: 28 January 2025

Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) 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 Agro Sciences Limited	Subsidiary
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



Jubilant Ingrevia Limited

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

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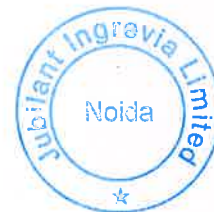
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	2024	2024	2023	2024	2023	2024	
1	Revenue from operations						
	a) Sales/income from operations	104606	102900	96045	308551	304021	410045
	b) Other operating income	1071	1624	595	4084	2115	3535
	Total revenue from operations	105677	104524	96640	312635	306136	413580
2	Other income	943	1046	878	2946	2580	3530
3	Total income (1+2)	106620	105570	97518	315581	308716	417110
4	Expenses						
	a) Cost of materials consumed	52541	51175	50113	156915	155272	204034
	b) Purchases of stock-in-trade	903	819	1814	2462	5315	4910
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	419	(1283)	(1067)	(1944)	(4178)	5314
	d) Employee benefits expense	10515	11270	10112	31935	29801	38395
	e) Finance costs	1239	1507	1506	4173	3904	5266
	f) Depreciation and amortisation expense	3976	3960	3424	11824	10045	13617
	g) Other expenses:						
	- Power and fuel expense	11408	12727	11104	35926	40357	52115
	- Others	16062	17359	15007	50102	46581	66700
	Total expenses	97063	97534	92013	291393	287097	390351
5	Profit before share of profit/(loss) of an associate (3-4)	9557	8036	5505	24188	21619	26759
6	Share of profit/(loss) of an associate	1	(14)	3	(5)	7	2
7	Profit before tax (5+6)	9558	8022	5508	24183	21626	26761
8	Tax expense						
	- Current tax	2202	2549	1188	5999	4129	6362
	- Deferred tax charge	418	(427)	464	472	2133	2110
9	Net profit for the period/year (7-8)	6938	5900	3856	17712	15364	18289
10	Other comprehensive income (OCI)						
	i) a) Items that will not be reclassified to profit or loss	(175)	(297)	(132)	(277)	(229)	310
	b) Income tax relating to items that will not be reclassified to profit or loss	21	66	40	86	105	(10)
	ii) a) Items that will be reclassified to profit or loss	(602)	559	328	(100)	202	10
	b) Income tax relating to items that will be reclassified to profit or loss	21	(177)	(159)	(131)	(58)	41
11	Total comprehensive income for the period/year (9+10)	6203	6051	3933	17290	15384	18640
	Net profit attributable to:						
	Owners of the Company	6938	5900	3856	17712	15364	18289
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income attributable to:						
	Owners of the Company	(735)	151	77	(422)	20	351
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Owners of the Company	6203	6051	3933	17290	15384	18640
	Non-controlling interests	-	-	-	-	-	-
12	Earnings per share of ₹ 1 each (not annualised for the quarters/periods)						
	Basic (₹)	4.39	3.73	2.44	11.20	9.71	11.56
	Diluted (₹)	4.39	3.73	2.43	11.20	9.70	11.55
13	Paid-up equity share capital (face value per share ₹ 1)	1581	1581	1580	1581	1580	1580
14	Reserves excluding revaluation reserves (other equity)						272167
	See accompanying notes to the Consolidated Unaudited Financial Results						



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Jubilant Ingrevia Limited

Note 1: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended 31 December 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2024	2024	2023	2024	2023	2024
1	Segment revenue						
	a. Speciality Chemicals	52925	50442	40427	150900	131640	184905
	b. Nutrition & Health Solutions	18955	18240	15122	55829	51550	68011
	c. Chemical Intermediates	40084	43221	46829	124333	145654	189704
	Total	111964	111903	102378	331062	328844	442620
	Less : Inter segment revenue	6287	7379	5738	18427	22708	29040
	Total revenue from operations	105677	104524	96640	312635	306136	413580
	a. Speciality Chemicals	46764	43317	36478	133147	111027	158554
	b. Nutrition & Health Solutions	18955	18209	15122	55775	51550	68000
	c. Chemical Intermediates	39958	42998	45040	123713	143559	187026
	Total	105677	104524	96640	312635	306136	413580
2	Segment results (profit before tax and interest)						
	a. Speciality Chemicals	9782	6287	3486	22319	12303	16838
	b. Nutrition & Health Solutions	2191	2077	1409	6230	4296	4862
	c. Chemical Intermediates	973	2804	3774	6131	12679	15876
	Total	12946	11168	8669	34680	29278	37576
	Less: i. Interest (finance costs)	1239	1507	1506	4173	3904	5266
	ii. Un-allocable expenditure (net of un-allocable income)	2149	1639	1655	6324	3748	5549
	Profit before tax	9558	8022	5508	24183	21626	26761
3	Segment assets						
	a. Speciality Chemicals	269347	259119	254251	269347	254251	267095
	b. Nutrition & Health Solutions	63863	62857	49961	63863	49961	51829
	c. Chemical Intermediates	148017	146967	133874	148017	133874	138551
	d. Unallocable corporate assets	13997	15186	12667	13997	12667	15714
	Total segment assets	495224	484129	450753	495224	450753	473189
4	Segment liabilities						
	a. Speciality Chemicals	49412	49395	28194	49412	28194	40988
	b. Nutrition & Health Solutions	8183	8660	9778	8183	9778	12320
	c. Chemical Intermediates	50848	48927	47281	50848	47281	48640
	d. Unallocable corporate liabilities	98463	95611	91321	98463	91321	97494
	Total segment liabilities	206906	202593	176574	206906	176574	199442



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Jubilant Ingrevia Limited

Note 2: Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

(Consolidated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended			Year Ended	
		31 December (Unaudited) 2024	30 September (Unaudited) 2024	31 December (Unaudited) 2023	31 December (Unaudited) 2024	31 December (Unaudited) 2023	31 December (Unaudited) 2023	31 March (Audited) 2024	
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>	6.00	8.95	6.93	7.45	9.11	9.11	8.67	
2	Interest service coverage ratio (in times) <i>Definition: Profit before tax + depreciation and amortisation expense + finance costs</i>	11.92	8.95	6.93	9.63	9.11	9.11	8.67	
3	Bad debts to account receivable ratio (%)# <i>Definition: Bad debts/average of opening and closing trade receivables</i>	0.01%	(0.01%)	0.27%	0.01%	0.33%	0.33%	0.43%	
4	Debtors turnover (in times)# <i>Definition: Revenue from operations/average of opening and closing trade receivables</i>	1.79	1.81	2.17	5.37	6.46	6.46	7.64	
5	Inventory turnover (in times)# <i>Definition: Cost of goods sold/average of opening and closing inventories</i>	0.58	0.55	0.49	1.64	1.52	1.52	2.17	
6	Operating margin (%) <i>Definition: Operating profit/revenue from operations</i>	9.32%	8.13%	6.35%	8.13%	7.49%	7.49%	6.89%	
7	Net profit margin (%) <i>Definition: Net profit/total income</i>	6.51%	5.59%	3.95%	5.61%	4.98%	4.98%	4.38%	
8	Net worth (In ₹ Lakhs) <i>(Net worth: Equity share capital + other equity)</i>	288318	281536	274179	288318	274179	274179	273747	
9	Debt equity ratio (in times) <i>Definition: Net debts/net worth</i>	0.24	0.23	0.23	0.24	0.23	0.23	0.24	
10	Current ratio (in times) <i>Definition: Current assets/current liabilities</i>	1.33	1.32	1.43	1.33	1.43	1.43	1.38	
11	Long term debt to working capital (in times) <i>Definition: Long term debt/working capital</i>	0.99	1.05	0.59	0.99	0.59	0.59	0.91	
12	Current liability ratio (in times) <i>Definition: Current liabilities/total liabilities</i>	0.67	0.67	0.67	0.67	0.67	0.67	0.64	
13	Total debts to total assets (in times) <i>Definition: Total debts/total assets</i>	0.15	0.15	0.15	0.15	0.15	0.15	0.15	
	Total debts: Long term borrowings (gross of transaction costs + short term borrowings)								

not annualised for the quarters/periods



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Notes to consolidated unaudited financial results (cont'd):

3. These consolidated unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
4. The Board of Directors at its meeting held on 28 January 2025 has declared an interim dividend of ₹2.5 per share of ₹ 1 each amounting to ₹ 3982 lakhs.
5. As on 31 December 2024, the Holding Company has outstanding unsecured listed commercial papers (CPs) of ₹ 14800 lakhs. These CPs are listed on the National Stock Exchange of India. Details of CPs are as follows:

ISIN No.	Issue date	Due date of repayment	Redemption amount
INEOBY014334	11 December 2024	24 February 2025	₹ 10000 lakhs
INEOBY014342	27 December 2024	25 February 2025	₹ 4800 lakhs

6. During the quarter ended 31 December 2024, the Holding Company has granted 100291 stock options to the eligible employees as determined by the Nomination, Remuneration and Compensation Committee of the Holding Company.
7. Subsequent to the quarter ended 31 December 2024, the Holding Company has made its second tranche of its investment in O2 Renewable Energy XVIII Private Limited, a group company of O2 Power SG PTE. LTD, Singapore, a leading renewable energy developer towards establishing renewable energy power generation through solar and wind sources. It aims to access renewable energy through a captive arrangement, fulfilling the Company's power requirements and meeting its increasing demand through green energy. The Holding Company intends to complete its investment as per the milestone agreed in the Securities Subscription and Shareholders Agreement.
8. Previous periods figures have been regrouped/reclassified to conform to the current period classification.
9. The above consolidated unaudited financial results were reviewed by the Audit Committee on 27 January 2025 and approved by the Board of Directors at its meeting held on 28 January 2025. These results have been subjected to limited review by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on consolidated financial results, visit Investors section of our website at www.jubilantingreivia.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

Place : Noida
Date : 28 January 2025

For Jubilant Ingrevia Limited


Deepak Jain
CEO & Managing Director



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Walker ChandioK & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Ingrevia Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jubilant Ingrevia Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended).
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52(4) of the Listing Regulations read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52(4) of the Listing Regulations read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Madhu Sudan



Madhu Sudan Malpani

Partner

Membership No. 517440

UDIN: 25517440BMLKBW6377

Place: Gurugram

Date: 28 January 2025

Jubilant Ingrevia Limited

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

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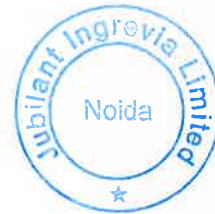
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	2024	2024	2023	2024	2023	2024	
1	Revenue from operations						
	a) Sales/Income from operations	98411	98916	91074	292855	292937	395214
	b) Other operating income	1066	1623	596	4070	2114	3511
	Total revenue from operations	99477	100539	91670	296925	295051	398725
2	Other income	2722	897	811	4541	2575	3552
3	Total income (1+2)	102199	101436	92481	301466	297626	402277
4	Expenses						
	a) Cost of materials consumed	52744	50562	50113	156338	155272	203905
	b) Purchases of stock-in-trade	903	819	1437	2462	3571	4403
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1293)	(385)	(1220)	(1799)	(3523)	6688
	d) Employee benefits expense	9373	10177	9005	28712	26623	34279
	e) Finance costs	1533	1731	1846	4933	4964	6629
	f) Depreciation and amortisation expense	3718	3702	3364	11053	9862	13314
	g) Other expenses:						
	- Power and fuel expense	12043	13051	11502	37127	41306	53325
	- Others	12621	13529	13433	39399	40894	55834
	Total expenses	91642	93186	89480	278225	278969	378377
5	Profit before tax (3-4)	10557	8250	3001	23241	18657	23900
6	Tax expense						
	- Current tax	2068	2002	525	5025	3219	5286
	- Deferred tax charge	429	230	543	861	2291	2369
7	Net profit for the period/year (5-6)	8060	6018	1933	17355	13147	16245
8	Other comprehensive income (OCI)						
	i) a) Items that will not be reclassified to profit or loss	(162)	(290)	(110)	(487)	(330)	(139)
	b) Income tax relating to items that will not be reclassified to profit or loss	10	73	38	92	115	35
	ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period/year (7+8)	7908	5801	1861	16960	12932	16141
10	Earnings per share of ₹ 1 each (not annualised for the quarters/periods)						
	Basic (₹)	5.06	3.78	1.21	10.90	8.25	10.20
	Diluted (₹)	5.06	3.78	1.21	10.90	8.25	10.20
11	Paid-up equity share capital (face value per share ₹ 1)	1593	1593	1593	1593	1593	1593
12	Reserves excluding revaluation reserves (other equity)						223113
	See accompanying notes to the Standalone Unaudited Financial Results						



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Jubilant Ingrevia Limited

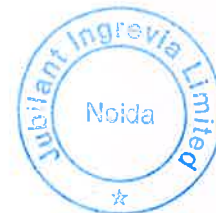
Note 1: Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended 31 December 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2024	2024	2023	2024	2023	2024
1	Segment revenue						
	a. Speciality Chemicals	52631	50621	39238	148539	129418	182612
	b. Nutrition & Health Solutions	18503	18231	14273	53984	52862	67088
	c. Chemical Intermediates	34630	39066	43897	112829	135479	178065
	Total	105764	107918	97408	315352	317759	427765
	Less : Inter segment revenue	6287	7379	5738	18427	22708	29040
	Total revenue from operations	99477	100539	91670	296925	295051	398725
	a. Speciality Chemicals	46470	43496	35289	130786	108805	156261
	b. Nutrition & Health Solutions	18503	18200	14273	53930	52862	67077
	c. Chemical Intermediates	34504	38843	42108	112209	133384	175387
	Total	99477	100539	91670	296925	295051	398725
2	Segment results (profit before tax and interest)						
	a. Speciality Chemicals	10836	6564	3476	23297	12716	17586
	b. Nutrition & Health Solutions	2659	2124	977	6351	4725	5222
	c. Chemical Intermediates	656	3053	2052	4875	9927	13239
	Total	14151	11741	6505	34523	27368	36047
	Less: i. Interest (finance costs)	1533	1731	1846	4933	4964	6629
	ii. Un-allocable expenditure (net of un-allocable income)	2061	1760	1658	6349	3747	5518
	Profit before tax	10557	8250	3001	23241	18657	23900
3	Segment assets						
	a. Speciality Chemicals	236825	231676	228737	236825	228737	238512
	b. Nutrition & Health Solutions	52988	50008	37818	52988	37818	37074
	c. Chemical Intermediates	124824	121829	119540	124824	119540	122727
	d. Unallocable corporate assets	36721	36988	33214	36721	33214	35727
	Total segment assets	451358	440501	419309	451358	419309	434040
4	Segment liabilities						
	a. Speciality Chemicals	46760	47395	26657	46760	26657	38760
	b. Nutrition & Health Solutions	13790	14113	12627	13790	12627	13464
	c. Chemical Intermediates	48863	46423	49047	48863	49047	49788
	d. Unallocable corporate liabilities	103364	102228	105761	103364	105761	107322
	Total segment liabilities	212777	210159	194092	212777	194092	209334



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Jubilant Ingrevia Limited

Note 2: Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

(Standalone)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended 31 March (Audited) 2024
		31 December (Unaudited) 2024	30 September (Unaudited) 2024	31 December (Unaudited) 2023	31 December (Unaudited) 2024	
1	Debt service coverage ratio (in times)# Definition: EBITDA/(finance costs + scheduled principal repayments (excluding prepayments) during the period for long-term debts) {EBITDA: Profit before tax + depreciation and amortisation expense + finance costs}	5.74	7.91	4.45	6.37	6.61
2	Interest service coverage ratio (in times) Definition: EBITDA/finance costs	10.31	7.91	4.45	7.95	6.61
3	Bad debts to account receivable ratio (%)# Definition: Bad debts/average of opening and closing trade receivables {Bad debts: Impairment balance as per statements of profit and loss}	0.01%	(0.01%)	0.27%	0.01%	0.44%
4	Debtors turnover (in times)# Definition: Revenue from operations/average of opening and closing trade receivables	1.67	1.76	2.07	5.13	7.52
5	Inventory turnover (in times)# Definition: Cost of goods sold/average of opening and closing inventories	0.70	0.69	0.57	1.99	2.60
6	Operating margin (%) Definition: Operating profit/revenue from operations {Operating profit: Revenue from operations - cost of goods sold - employee benefits expense - depreciation and amortisation expense - other expenses}	9.42%	9.04%	4.40%	7.96%	6.77%
7	Net profit margin (%) Definition: Net profit/total income {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}	7.89%	5.93%	2.09%	5.76%	4.04%
8	Net worth (In ₹ Lakhs) {Net worth: Equity share capital + other equity}	238582	230342	225217	238582	224706
9	Debt equity ratio (in times) Definition: Net debts/net worth {Net debts: Long term borrowings (gross of transaction costs) + short term borrowings - cash and cash equivalents - other bank balances}	0.33	0.34	0.37	0.33	0.36
10	Current ratio (in times) Definition: Current assets/current liabilities	1.21	1.16	1.11	1.21	1.11
11	Long term debt to working capital (in times) Definition: Long term debt/working capital {Long term debt: Long term borrowings (gross of transaction costs) {working capital: Current assets - current liabilities}	1.81	2.49	2.19	1.81	2.71
12	Current liability ratio (in times) Definition: Current liabilities/total liabilities	0.64	0.63	0.68	0.64	0.66
13	Total debts to total assets (in times) Definition: Total debts/total assets {Total debts: Long term borrowings (gross of transaction costs) + short term borrowings}	0.18	0.18	0.20	0.18	0.19

not annualised for the quarters/periods



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Notes to standalone unaudited financial results (cont'd):

3. These standalone unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
4. The Board of Directors at its meeting held on 28 January 2025 has declared an interim dividend of ₹2.5 per share of ₹ 1 each amounting to ₹ 3982 lakhs.
5. As on 31 December 2024, the Holding Company has outstanding unsecured listed commercial papers (CPs) of ₹ 14800 lakhs. These CPs are listed on the National Stock Exchange of India. Details of CPs are as follows:

ISIN No.	Issue date	Due date of repayment	Redemption amount
INEOBY014334	11 December 2024	24 February 2025	₹ 10000 lakhs
INEOBY014342	27 December 2024	25 February 2025	₹ 4800 lakhs

6. During the quarter ended 31 December 2024, the Company has granted 100291 stock options to the eligible employees as determined by the Nomination, Remuneration and Compensation Committee of the Company.
7. Subsequent to the quarter ended 31 December 2024, the Company has made second tranche of its investment in O2 Renewable Energy XVIII Private Limited, a group company of O2 Power SG PTE. LTD, Singapore, a leading renewable energy developer towards establishing renewable energy power generation through solar and wind sources. It aims to access renewable energy through a captive arrangement, fulfilling the Company's power requirements and meeting its increasing demand through green energy. The Company intends to complete its investment as per the milestone agreed in the Securities Subscription and Shareholders Agreement.
8. Previous periods figures have been regrouped/reclassified to conform to the current period classification.
9. The above standalone unaudited financial results were reviewed by the Audit Committee on 27 January 2025 and approved by the Board of Directors at its meeting held on 28 January 2025. These results have been subjected to limited review by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone financial 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.

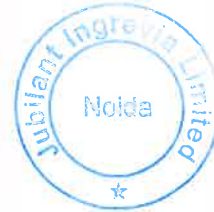
Place : Noida
Date : 28 January 2025

For Jubilant Ingrevia Limited

Deepak Jain
CEO & Managing Director



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QUARTERLY INTEGRATED FILING (FINANCIAL)

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised		
Name of listed entity	Jubilant Ingrevia Limited	
Mode of Fund Raising	NA	
Date of Raising Funds	NIL	
Amount Raised	NIL	
Report filed for Quarter ended	NIL	
Monitoring Agency	not applicable	
Monitoring Agency Name, if applicable	NIL	
Is there a Deviation / Variation in use of funds raised	NA	

If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NIL					
If Yes, Date of shareholder Approval	NIL					
Explanation for the Deviation / Variation	NIL					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table	NA					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
NA	NA	NA	NA	NA	NA	NA
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	748
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	748