

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 2021, 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'), including relevant circulars issued by the SEBI from time to time.
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') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, 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 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 statements 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.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited 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

Independent Auditor's Report on Standalone Annual Financial Results of Jubilant Ingrevia Limited 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.)

comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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, 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 adequate internal financial controls with reference to financial statements 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 the 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 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.
 - 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.

Independent Auditor's Report on Standalone Annual Financial Results of Jubilant Ingrevia Limited 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.)

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 10 of the accompanying standalone financial results, which represents supplementary information relating to the operations of the life science ingredients business for the comparative periods i.e. one month and ten months ended 31 January 2021, quarter ended 31 December 2020, and quarter and year ended 31 March 2020, which has been prepared by the management of the Company and has not subjected to audit or review by us.
12. The standalone financial results for the quarter ended 31 March 2021 included in the Statement are the balancing figures between the audited standalone figures in respect of the full financial year ended 31 March 2021 and the audited year-to-date figures for the nine months ended 31 December 2020 on which we issued an unmodified opinion vide our audit report dated 18 January 2021.
13. The standalone financial results for the corresponding quarter ended 31 March 2020 and preceding quarter ended 31 December 2020, included in the Statement as comparative financial information, are based on management certified accounts and have not been subjected to either audit or review.
14. The standalone financial results for the corresponding period beginning from date of incorporation, i.e., 23 October 2019 till 31 March 2020, included in the Statement as comparative financial information, were audited by the predecessor auditors, B S R & Co. LLP (Chartered Accountants), who have expressed an unmodified opinion vide their audit report dated 27 May 2020 which has been furnished to us by the management, and on which we have relied upon for the purpose of our audit of the Statement.

Our opinion is not modified in respect of above matters.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

ASHISH Digitally signed by
ASHISH GUPTA
Date: 2021.06.07
15:23:54 +05'30'

Ashish Gupta

Partner

Membership No. 504662

UDIN: 21504662AAAAEF9008

Place: New Delhi

Date: 07 June 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: +91-5924-267200, Fax: +91-5924-252352

Statement of Standalone Audited Results for the Quarter and Year ended 31 March 2021

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|-----------|--|---------------|-------------|-----------|---------------|-------------|
| | | 31 March | 31 December | 31 March | 31 March | 31 March |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | | 2021 | 2020 | 2020 | 2021 | 2020 |
| 1 | Revenue from operations | | | | | |
| | a) Sales/Income from operations | 66377 | - | - | 66377 | - |
| | b) Other operating income | 516 | - | - | 516 | - |
| | Total revenue from operations | 66893 | - | - | 66893 | - |
| 2 | Other income | 245 | - | - | 245 | - |
| 3 | Total income (1+2) | 67138 | - | - | 67138 | - |
| 4 | Expenses | | | | | |
| | a) Cost of materials consumed | 36346 | - | - | 36346 | - |
| | b) Purchases of stock-in-trade | 1452 | - | - | 1452 | - |
| | c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 993 | - | - | 993 | - |
| | d) Employee benefits expense | 4311 | - | - | 4311 | - |
| | e) Finance costs | 945 | - | - | 945 | - |
| | f) Depreciation and amortization expenses | 2135 | - | - | 2135 | - |
| | g) Other expenses: | | | | | |
| | - Power and fuel expense | 5279 | - | - | 5279 | - |
| | - Others | 8829 | - | - | 8829 | 17 |
| | Total expenses | 60290 | - | - | 60290 | 17 |
| 5 | Profit/(loss) before exceptional items and tax (3-4) | 6848 | - | - | 6848 | (17) |
| 6 | Exceptional items | 1294 | - | - | 1294 | - |
| 7 | Profit/(loss) before tax (5-6) | 5554 | - | - | 5554 | (17) |
| 8 | Tax expense | | | | | |
| | - Current tax | 971 | - | - | 971 | - |
| | - Deferred tax charge | 724 | - | - | 724 | - |
| 9 | Net Profit/(loss) for the period (7-8) | 3859 | - | - | 3859 | (17) |
| 10 | Other Comprehensive Income (OCI) | | | | | |
| | i) a) Items that will not be reclassified to profit or loss | (33) | - | - | (33) | - |
| | b) Income tax relating to items that will not be reclassified to profit or loss | 12 | - | - | 12 | - |
| | 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 | - | - | - | - | - |
| 11 | Total Comprehensive Income for the period (9+10) | 3838 | - | - | 3838 | (17) |
| 12 | Earnings per share of ₹ 1 each (not annualized) | | | | | |
| | Basic (₹) | 3.69 | - | - | 14.75 | (3.31) |
| | Diluted (₹) | 3.69 | - | - | 14.75 | (3.31) |
| 13 | Paid-up equity share capital (Face value per share ₹ 1) | 1593 | 5 | 5 | 1593 | 5 |
| 14 | Reserves excluding Revaluation Reserves (other equity) | | | | 155992 | (17) |
| 15 | Paid-up debt capital# | | | | 10000 | |
| 16 | Net Worth | | | | 157585 | |
| 17 | Debt Equity Ratio# | | | | 0.41 | |
| 18 | Debt Service Coverage Ratio# | | | | 4.22 | |
| 19 | Interest Service Coverage Ratio# | | | | 10.51 | |
| | # refer note 4 for definitions | | | | | |
| | See accompanying notes to the Standalone Audited 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) |
| | | 2021 | 2020 |
| A | ASSETS | | |
| 1. | Non-current assets | | |
| | Property, plant and equipment | 164528 | - |
| | Capital work-in-progress | 6291 | - |
| | Other intangible assets | 471 | - |
| | Intangible assets under development | 191 | - |
| | Right-of-use assets | 7684 | - |
| | Investment in associate | 216 | - |
| | Financial assets: | | |
| | Investments | 13273 | - |
| | Loans | 236 | - |
| | Other financial assets | 50 | - |
| | Income tax assets (net) | 89 | - |
| | Other non-current assets | 1466 | - |
| | Total non-current assets | 194495 | - |
| 2. | Current assets | | |
| | Inventories | 52062 | - |
| | Financial assets: | | |
| | Trade receivables | 48028 | - |
| | Cash and cash equivalents | 6569 | 5 |
| | Other bank balances | 1996 | - |
| | Loans | 240 | - |
| | Other financial assets | 4859 | - |
| | Other current assets | 15748 | - |
| | Total current assets | 129502 | 5 |
| | Total assets | 323997 | 5 |
| B | EQUITY AND LIABILITIES | | |
| 1. | Equity | | |
| | Equity share capital | 1593 | 5 |
| | Other equity | 155992 | (17) |
| | Total equity | 157585 | (12) |
| 2. | Liabilities | | |
| | Non-current liabilities | | |
| | Financial liabilities: | | |
| | Borrowings | 64683 | - |
| | Lease liabilities | 4275 | - |
| | Provisions | 6600 | - |
| | Deferred tax liabilities (net) | 2788 | - |
| | Total non-current liabilities | 78346 | - |
| | Current liabilities | | |
| | Financial liabilities: | | |
| | Lease liabilities | 248 | - |
| | Trade payables | | |
| | Total outstanding dues of micro enterprises and small enterprises | 1296 | - |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 67686 | 17 |
| | Other financial liabilities | 15907 | - |
| | Other current liabilities | 1755 | - |
| | Provisions | 1174 | - |
| | Total current liabilities | 88066 | 17 |
| | Total equity and liabilities | 323997 | 5 |

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

(₹ in lakhs)

| Particulars | Year Ended | |
|--|---------------|-------------|
| | 31 March | 31 March |
| | (Audited) | (Audited) |
| | 2021 | 2020 |
| A. Cash flow from operating activities | | |
| Net profit/(loss) before tax | 5554 | (17) |
| Adjustments: | | |
| Depreciation and amortisation expenses | 2135 | - |
| Finance costs | 945 | - |
| Exceptional items | 1294 | - |
| Unrealised foreign exchange loss | 367 | - |
| Interest income | (42) | - |
| | 4699 | - |
| Operating cash flow before working capital changes | 10253 | (17) |
| Increase in trade receivables, loans, other financial assets and other assets | (4081) | - |
| Increase in inventories | (1767) | - |
| Increase in trade payables, other financial liabilities, other liabilities and provisions | 7071 | 17 |
| Cash generated from operations | 11476 | - |
| Income tax paid (net of refund) | (1059) | - |
| Net cash generated from operating activities | 10417 | - |
| B. Cash flow from investing activities | | |
| Purchase of property, plant and equipment, other intangible assets (including capital work-in-progress and intangible assets under development) | (2751) | - |
| Proceeds from sale of property, plant and equipment | 4 | - |
| Purchase of investment | (216) | - |
| Movement in other bank balances | (69) | - |
| Interest received | 92 | - |
| Net cash used in investing activities | (2940) | - |
| C. Cash flow from financing activities | | |
| Proceeds from issue of share capital | - | 5 |
| Repayment of long term borrowings | (6219) | - |
| Payment of lease liabilities | (30) | - |
| Finance costs paid | (771) | - |
| Net cash (used in)/generated from financing activities | (7020) | 5 |
| Net increase in cash and cash equivalents (A+B+C) | 457 | 5 |
| Add: cash and cash equivalents at the beginning of the period | 5 | - |
| Add: cash and cash equivalents acquired pursuant to the Composite Scheme (Refer note 3(a)) | 6107 | - |
| Cash and cash equivalents at the end of the period | 6569 | 5 |

Jubilant Ingrevia Limited

Note2: Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31 March 2021

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|---------------|-------------|-----------|---------------|-------------|
| | | 31 March | 31 December | 31 March | 31 March | 31 March |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | | 2021 | 2020 | 2020 | 2021 | 2020 |
| 1 | Segment revenue | | | | | |
| | a. Speciality Chemicals | 21010 | - | - | 21010 | - |
| | b. Nutrition & Health Solutions | 16485 | - | - | 16485 | - |
| | c. Life Science Chemicals | 35688 | - | - | 35688 | - |
| | Total | 73183 | - | - | 73183 | - |
| | Less : Inter segment revenue | 6290 | - | - | 6290 | - |
| | Total revenue from operations | 66893 | - | - | 66893 | - |
| | a. Speciality Chemicals | 19850 | - | - | 19850 | - |
| | b. Nutrition & Health Solutions | 11355 | - | - | 11355 | - |
| | c. Life Science Chemicals | 35688 | - | - | 35688 | - |
| | Total | 66893 | - | - | 66893 | - |
| 2 | Segment results (profit+)/loss(-) before tax, exceptional items and interest from each segment) | | | | | |
| | a. Speciality Chemicals | 2460 | - | - | 2460 | - |
| | b. Nutrition & Health Solutions | 1766 | - | - | 1766 | - |
| | c. Life Science Chemicals | 3805 | - | - | 3805 | - |
| | Total | 8031 | - | - | 8031 | - |
| | Less : i. Interest (Finance costs) | 945 | - | - | 945 | - |
| | ii. Exceptional items and un-allocable expenditure (net of un-allocable income) | 1532 | - | - | 1532 | 17 |
| | Profit/(loss) before tax | 5554 | - | - | 5554 | (17) |
| 3 | Segment assets | | | | | |
| | a. Speciality Chemicals | 145360 | - | - | 145360 | - |
| | b. Nutrition & Health Solutions | 36934 | - | - | 36934 | - |
| | c. Life Science Chemicals | 115045 | - | - | 115045 | - |
| | d. Unallocable corporate assets | 26658 | 5 | 5 | 26658 | 5 |
| | Total Segment assets | 323997 | 5 | 5 | 323997 | 5 |
| 4 | Segment liabilities | | | | | |
| | a. Speciality Chemicals | 33690 | - | - | 33690 | - |
| | b. Nutrition & Health Solutions | 8008 | - | - | 8008 | - |
| | c. Life Science Chemicals | 47166 | - | - | 47166 | - |
| | d. Unallocable corporate liabilities | 77548 | 17 | 17 | 77548 | 17 |
| | Total Segment liabilities | 166412 | 17 | 17 | 166412 | 17 |

3(a). During the quarter 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. The Company's equity shares got listed on 19 March 2021 with BSE Limited and National Stock Exchange of India Limited with a mirror shareholding as that of the Demerged Company. During the quarter and year ended 31 March 2021, the standalone financial results of the Company comprise two months of operations of LSI business from 1 February 2021, being the Appointed date. Accordingly, the Company has recorded the assets and liabilities of the LSI business vested in it pursuant to the Composite Scheme at the respective book values appearing in the books of account of JPM as at 31 January 2021, share capital account has been credited with the aggregate face value of the shares issued to the shareholders pursuant to the Composite Scheme and the difference has been accounted in appropriate reserves within "Other Equity".

3(b). The assets and liabilities transferred from the Demerged Company to the Company pursuant to the Composite Scheme as at 1 February 2021 are as under:

| | Amount (₹ in Lakhs) |
|---|---------------------|
| Non-current assets | 193497 |
| Current assets | 123079 |
| Total assets (A) | 316576 |
| Non-current liabilities | 81343 |
| Current liabilities | 81474 |
| Total liabilities (B) | 162817 |
| Net assets transferred (A) - (B) | 153759 |
| Recorded under equity pursuant to the Composite Scheme as under: | |
| Equity share capital and securities premium | 58784 |
| General reserve | 73757 |
| Retained earnings | 21218 |
| | 153759 |

4 (i). The Secured Rated Listed Redeemable Non-Convertible Debentures (NCDs) aggregating to ₹10000 lakhs outstanding as at 31 March 2021 are secured by a first pari-passu charge created by way of mortgage on certain immovable assets and hypothecation on entire movable fixed assets, both present and future, of the Company. On 6 May 2021, CRISIL Limited has assigned the rating of "CRISIL AA/ Stable" to the said NCDs. The asset cover thereof based on agreed methodology 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 2023 | 2 June 2021* |

*Interest due on 2nd June 2021 has been paid on the due date

(ii). Definition for ratios:

a) Paid-up debt capital: Secured Rated Listed Redeemable Non-Convertible Debentures (Gross of debt initiation cost).

b) Debt Equity Ratio: Net debts/net worth

(Net debts: Long term borrowings (including current maturities and gross of debt initiation cost) + short term borrowings - cash and cash equivalents - other bank balances - investment in mutual funds)

c) Debt Service Coverage Ratio: EBITDA/(finance costs + scheduled principal repayments (net of refinance) during the period for long-term debts)

(EBITDA: Profit before tax + depreciation and amortization expense + finance costs + exceptional items)

d) Interest Service Coverage Ratio: EBITDA/finance costs

5. During the quarter and the year ended 31 March 2021, the exceptional item consists of property, plant and equipment written-off on account of obsolescence.

6. The Board of Directors has recommended a dividend of ₹ 0.35 per share of ₹ 1 each amounting to ₹ 558 lakhs, subject to approval of shareholders in the Annual General Meeting.

7. On 2 June 2021, the Company has incorporated a wholly owned subsidiary namely, Jubilant Crop Protection Limited with a paid-up capital of ₹ 1 lakh.

8. On 18 February 2021, the Company had made investment of ₹ 216 lakhs in convertible preference shares (CPS) of Mister Veg Foods Private Limited and classified this as investment in associate.

9. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Company has, as at the date of approval of these standalone financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the Company. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

10. In order to present the actual scale of operation of the LSI business for financial year ended 31 March 2021 and 31 March 2020, along with relevant comparative numbers, the management has presented, in addition to, the standalone financial results of the Company comprising two months of operations effective 1 February 2021, standalone financial information of the demerged LSI business till 31 January 2021 and for the quarter and year ended 31 March 2020. The said financial information for the period 1 April 2020 to 31 January 2021 and financial information for the quarter and year ended 31 March 2020, has been extracted from the disclosure in the audited financial results of the transferor company, Jubilant Pharmova Limited for the year ended 31 March 2021, which has not been separately subject to audit or review and has been presented as 'unaudited' supplementary information, as below

| Particulars | Quarter Ended | | | Year Ended | |
|--|---------------|-------------|-------------|-------------|-------------|
| | 31 March | 31 December | 31 March | 31 March | 31 March |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | 2021 | 2020 | 2020 | 2021 | 2020 |
| | (1 month) | (3 months) | (3 months) | (10 months) | (12 months) |
| | | | | | |
| i) Total revenue from operations | 36586 | 82894 | 78546 | 270950 | 311098 |
| ii) Other Income | 109 | 1221 | 493 | 3517 | 2129 |
| iii) Total Income | 36695 | 84115 | 79039 | 274467 | 313227 |
| iv) Total Expenses | 31620 | 76016 | 75493 | 246662 | 297385 |
| v) Profit before exceptional items and tax | 5075 | 8099 | 3546 | 27805 | 15842 |
| vi) Exceptional Items | - | - | - | - | 170 |
| vii) Profit before tax | 5075 | 8099 | 3546 | 27805 | 15672 |
| viii) Tax expenses | 1354 | 1634 | (82) | 6153 | (2230) |
| ix) Net Profit for the period | 3721 | 6465 | 3628 | 21652 | 17902 |

11. Figures for the current quarter and year ended 31 March 2021 are not comparable with previous periods, since the standalone financial results include figures of ISI business effective 1 February 2021. Further, the Company is first time publishing the standalone financial results for the quarter and the year ended 31 March 2021 after listing of equity shares and accordingly the financial results for the quarter ended 31 December 2020 and 31 March 2020 have been compiled by the management and have not been subjected to any limited review or audit. And also the financial results of the Company for the year ended 31 March 2020, were audited by the predecessor auditor who had expressed an unmodified opinion.

12. The figures for the quarter ended 31 March 2021 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 year to date figures upto the third quarter of the relevant financial year. Further, previous period figures have been regrouped / reclassified to conform to the current period's classification.

13. The above standalone audited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7 June 2021. 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.jubilantingreva.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

Place : Noida
Date : 7 June 2021

For Jubilant Ingrevia Limited
RAJESH
KUMAR
SRIVASTAVA
Digitally signed by
RAJESH KUMAR
SRIVASTAVA
DN: cn=RAJESH KUMAR
SRIVASTAVA, o=Jubilant Ingrevia
Limited, email=rajesh.kumar@jubilantingreva.com, c=IN
Rajesh Kumar Srivastava
CEO & Managing Director