

Walker Chandiok & Co LLP

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

To the Board of Directors of Jubilant Ingrevia Limited

Opinion

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



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

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Statement

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



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Auditor's Responsibilities for the Audit of the Statement

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



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

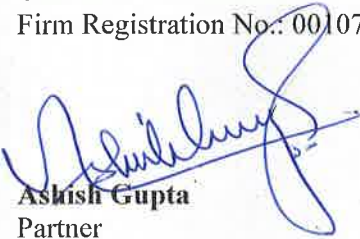
Other Matters

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

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013


Ashish Gupta
Partner

Membership No. 504662



UDIN: 22504662AJBYOR4900

Place: Noida

Date: 17 May 2022

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

Annexure 1

List of entities included in the Statement

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



Jubilant Ingrevia Limited

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CIN:L24299UP2019PLC122657

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

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2022	2021	2021	2022	2021
1	Revenue from operations					
	a) Sales/Income from operations	127587	128301	67897	491443	67897
	b) Other operating income	1988	347	516	3493	516
	Total revenue from operations	129575	128648	68413	494936	68413
2	Other income	919	996	260	3149	260
3	Total income (1+2)	130494	129584	68673	498085	68673
4	Expenses					
	a) Cost of materials consumed	70011	75275	36348	279813	36348
	b) Purchases of stock-in-trade	3979	2503	1598	14107	1598
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	2347	(4868)	(951)	(14507)	(951)
	d) Employee benefits expense	8210	8831	4902	32728	4902
	e) Finance costs	612	485	733	3094	733
	f) Depreciation and amortisation expense	3092	3026	2206	12339	2206
	g) Other expenses:					
	- Power and fuel expense	14463	13348	5171	46823	5171
	- Others	16328	12296	9633	52789	9633
	Total expenses	119042	110896	59640	427186	59640
5	Profit before share of loss of an associate and exceptional items (3-4)	11452	18688	9033	70899	9033
6	Share of loss of an associate	(1)	(1)	-	(5)	-
7	Profit before exceptional items and tax (5+6)	11451	18687	9033	70894	9033
8	Exceptional items	-	-	1294	-	1294
9	Profit before tax (7-8)	11451	18687	7739	70894	7739
10	Tax expense					
	- Current tax	1674	3566	1336	12510	1336
	- Deferred tax charge	2918	2214	967	10713	967
11	Net profit for the year/period (9-10)	6859	12907	5436	47671	5436
12	Other comprehensive income (OCI)					
	i) a) Items that will not be reclassified to profit or loss	198	7	486	8928	486
	b) Income tax relating to items that will not be reclassified to profit or loss	(75)	44	12	59	12
	ii) a) Items that will be reclassified to profit or loss	159	384	-	571	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13	Total comprehensive income for the year/period (11+12)	7141	13342	5934	57229	5934
	Net profit attributable to:					
	Owners of the Company	6859	12907	5436	47671	5436
	Non-controlling interests	-	-	-	-	-
	Other comprehensive income attributable to:					
	Owners of the Company	282	435	498	9558	498
	Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to:					
	Owners of the Company	7141	13342	5934	57229	5934
	Non-controlling interests	-	-	-	-	-
14	Earnings per share of ₹ 1 each (not annualised for the quarters)					
	Basic (₹)	4.31	8.12	5.20	29.98	20.78
	Diluted (₹)	4.30	8.12	5.20	29.97	20.78
15	Paid-up equity share capital (face value per share ₹ 1)	1590	1590	1593	1590	1593
16	Reserves excluding revaluation reserves (other equity)				241722	190701
	See accompanying notes to the Consolidated Audited Financial Results					

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Jubilant Ingrevia Limited

Statement of Consolidated Audited Assets and Liabilities

(₹ in Lakhs)

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

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

(₹ in lakhs)

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

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

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2022	2021	2021	2022	2021
1	Segment revenue					
	a. Speciality Chemicals	51017	43478	25957	172421	25957
	b. Nutrition & Health Solutions	20560	21581	12800	76729	12800
	c. Chemical Intermediates	68560	75877	35946	293353	35946
	Total	140137	140936	74703	542503	74703
	Less : Inter segment revenue	10562	12288	6290	47567	6290
	Total revenue from operations	129575	128648	68413	494936	68413
	a. Speciality Chemicals	44410	34877	20827	139261	20827
	b. Nutrition & Health Solutions	20560	21581	12800	76729	12800
	c. Chemical Intermediates	64605	72190	34786	278946	34786
	Total	129575	128648	68413	494936	68413
2	Segment results (profit before tax, exceptional items and interest from each segment)					
	a. Speciality Chemicals	6382	5987	3477	24543	3477
	b. Nutrition & Health Solutions	4706	4937	1955	15118	1955
	c. Chemical Intermediates	1953	8958	4560	37445	4560
	Total	13041	19882	9992	77106	9992
	Less: i. Interest (finance costs)	612	485	733	3094	733
	ii. Exceptional items and un-allocable expenditure (net of un-allocable income)	978	710	1520	3118	1520
	Profit before tax	11451	18687	7739	70894	7739
3	Segment assets					
	a. Speciality Chemicals	184028	162637	155357	184028	155357
	b. Nutrition & Health Solutions	52260	56380	44160	52260	44160
	c. Chemical Intermediates	132771	141837	120265	132771	120265
	d. Unallocable corporate assets	10656	13309	18070	10656	18070
	Total segment assets	379715	374163	337852	379715	337852
4	Segment liabilities					
	a. Speciality Chemicals	40233	24490	33180	40233	33180
	b. Nutrition & Health Solutions	14324	13779	7215	14324	7215
	c. Chemical Intermediates	43807	54737	46601	43807	46601
	d. Unallocable corporate liabilities	38039	41051	58562	38039	58562
	Total segment liabilities	136403	134057	145558	136403	145558

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

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

not annualised for the quarters

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

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

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

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

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

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

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

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

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

SIGNED FOR
IDENTIFICATION
PURPOSES

For Jubilant Ingrevia Limited



Rajesh Kumar Srivastava
CEO & Managing Director