

Walker Chandio & 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(4) 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 2023, attached herewith, 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'), including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021(as amended).
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 statements of the 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(4) of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in 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 2023.

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 associates, 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.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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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 or loss and other comprehensive income, and other financial information of the Group including its associates 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(4) of the Listing Regulations including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021(as amended). 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 of the companies included in the Group and its associates, covered under the Act, 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/management 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/management 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.

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 with reference to financial statements in place and the operating effectiveness of such controls;



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors'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 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.
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 ₹ 3.73 lakhs and total comprehensive loss of ₹ 3.73 lakhs for the year ended 31 March 2023, 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 11 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.



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2023, 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.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013


Ashish Gupta
Partner
Membership No. 504662



UDIN: 23504662BGWGEB9113

Place: Noida

Date: 16 May 2023

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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 (Formerly 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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Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31 March 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2023	2022	2022	2023	2022
1	Revenue from operations					
	a) Sales/Income from operations	112948	115263	127587	474048	491443
	b) Other operating income	1550	568	1988	3221	3493
	Total revenue from operations	114498	115831	129575	477269	494936
2	Other income	900	700	919	3337	3149
3	Total Income (1+2)	115398	116531	130494	480606	498085
4	Expenses					
	a) Cost of materials consumed	54486	61724	71701	254776	284389
	b) Purchases of stock-in-trade	5447	3291	3979	16155	14107
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	4855	(4026)	2347	(12774)	(14507)
	d) Employee benefits expense	8602	8239	8210	34348	32728
	e) Finance costs	570	669	612	2158	3094
	f) Depreciation and amortisation expense	2984	3000	3092	12218	12339
	g) Other expenses:					
	- Power and fuel expense	15030	17893	14463	70911	46823
	- Others	15873	13580	14638	59139	48213
	Total expenses	107847	104370	119042	436931	427186
5	Profit before share of loss of an associate (3-4)	7551	12161	11452	43675	70899
6	Share of profit/ (loss) of an associate	1	(1)	(1)	(4)	(5)
7	Profit before tax (5+6)	7552	12160	11451	43671	70894
8	Tax expense					
	- Current tax	1150	1042	1674	7023	12510
	- Deferred tax charge	1171	1965	2918	5898	10713
9	Net profit for the period/year (7-8)	5231	9153	6859	30750	47671
10	Other comprehensive Income (OCI)					
	i) a) Items that will not be reclassified to profit or loss	67	(116)	198	(166)	8928
	b) Income tax relating to items that will not be reclassified to profit or loss	(43)	23	(75)	27	59
	ii) a) Items that will be reclassified to profit or loss	371	521	159	323	571
	b) Income tax relating to items that will be reclassified to profit or loss	(85)	(329)	-	56	-
11	Total comprehensive income for the period/year (9+10)	5541	9252	7141	30990	57229
	Net profit attributable to:					
	Owners of the Company	5231	9153	6859	30750	47671
	Non-controlling interests	-	-	-	-	-
	Other comprehensive Income attributable to:					
	Owners of the Company	310	99	282	240	9558
	Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to:					
	Owners of the Company	5541	9252	7141	30990	57229
	Non-controlling interests	-	-	-	-	-
12	Earnings per share of ₹ 1 each (not annualised for the quarters)					
	Basic (₹)	3.29	5.75	4.31	19.34	29.98
	Diluted (₹)	3.29	5.75	4.30	19.33	29.97
13	Paid-up equity share capital (face value per share ₹ 1)	1590	1590	1590	1590	1590
14	Reserves excluding revaluation reserves (other equity)				265033	241722
	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)
		2023	2022
A	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	178780	174528
	Capital work-in-progress	52493	16926
	Intangible assets	1420	926
	Intangible assets under development	-	496
	Right of use assets	4417	4374
	Investments accounted for using the equity method	506	290
	Financial assets		
	Investments	318	329
	Loans	44	50
	Other financial assets	379	1166
	Deferred tax assets (net)	989	1492
	Income-tax assets (net)	547	422
	Other non-current assets	4195	2259
	Total non-current assets	244088	203258
2.	Current assets		
	Inventories	103511	91116
	Financial assets		
	Trade receivables	51089	58091
	Cash and cash equivalents	7273	3761
	Other bank balances	1186	1092
	Loans	53	45
	Other financial assets	2296	6957
	Income tax assets (net)	114	142
	Other current assets	16278	15253
	Total current assets	181800	176457
	Total assets	425888	379715
B	EQUITY AND LIABILITIES		
1.	Equity		
	Equity share capital	1590	1590
	Other equity	265033	241722
	Total equity attributable to equity shareholders	266623	243312
2.	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	15000	9969
	Lease liabilities	699	668
	Provisions	6613	6793
	Deferred tax liabilities (net)	18995	13695
	Total non-current liabilities	41307	31125
	Current liabilities		
	Financial liabilities		
	Borrowings	24673	12906
	Lease liabilities	303	241
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2264	2566
	Total outstanding dues of creditors other than micro enterprises and small enterprises	77848	77212
	Other financial liabilities	8810	7708
	Other current liabilities	1904	2211
	Provisions	2025	1696
	Current tax liabilities (net)	131	738
	Total current liabilities	117958	105278
	Total equity and liabilities	425888	379715



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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)
	2023	2022
A. Cash flows from operating activities		
Profit before tax	43671	70894
Adjustments:		
Depreciation and amortisation expense	12218	12339
Loss on sale/disposal/discard of property, plant and equipment (net)	142	948
Finance costs	2158	3094
Share based payment expense	269	145
Unrealised foreign exchange loss (net)	122	901
Interest income	(124)	(120)
Profit on sale of investments	(10)	-
Share of loss of an associate	4	5
Allowance for expected credit loss	49	117
Operating cash flows before working capital changes	14828	17429
Decrease/(increase) in trade receivables, loans, other financial assets and other assets	58499	88323
Increase in inventories	11400	(10027)
(Decrease)/increase in trade payables, other financial liabilities, other current liabilities and provisions	(12584)	(30495)
Cash generated from operations	(3331)	10283
Income tax paid (net of refund)	53984	58084
Net cash generated from operating activities	(7738)	(12810)
	46246	45274
B. Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress, intangible assets under development, capital creditors and capital advances)	(48139)	(23015)
Proceeds from sale of property, plant and equipment	321	260
Investment in associate	(212)	(583)
Proceeds from sale of investments	-	13552
Movement in current investments (net)	10	-
Movement in other bank balances (net)	720	2466
Interest received	111	134
Net cash used in investing activities	(47189)	(7186)
C. Cash flows from financing activities		
Acquisition of treasury shares by employee welfare trust	-	(1826)
Proceeds from long term borrowings	15000	-
Proceeds from short-term borrowings (net)	11766	12906
Repayment of long-term borrowings	(10000)	(44781)
Payment of principal balances of lease liabilities	(275)	(255)
Dividend paid	(7931)	(4515)
Finance costs paid (including interest on lease liabilities)	(4400)	(3304)
Net cash generated from/(used in) financing activities	4160	(41775)
D. Effect of exchange rate changes		
	295	114
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		
Add: cash and cash equivalents at the beginning of the year	3512	(3573)
Cash and cash equivalents at the end of the year	3761	7334
	7273	3761



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Note 2: Consolidated Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31 March 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2023	2022	2022	2023	2022
1	Segment revenue	51427	49500	51017	198118	172421
	a. Speciality Chemicals	15523	13206	20560	55117	76729
	b. Nutrition & Health Solutions	52418	56631	68560	246602	293353
	c. Chemical Intermediates	119368	119337	140137	499837	542503
	Total	4870	3506	10562	22568	47567
	Less: Inter segment revenue	114498	115831	129575	477269	494936
	Total revenue from operations	46801	46753	44410	179836	139261
	a. Speciality Chemicals	15523	13206	20560	55117	76729
	b. Nutrition & Health Solutions	52174	55872	64605	242316	278946
	c. Chemical Intermediates	114498	115831	129575	477269	494936
2	Segment results (profit before tax and interest from each segment)					
	a. Speciality Chemicals	3804	6999	6382	21519	24543
	b. Nutrition & Health Solutions	158	534	4706	3264	15118
	c. Chemical Intermediates	4987	6199	1953	24366	37445
	Total	8949	13732	13041	49149	77106
	Less: i. Interest (finance costs)	570	669	612	2158	3094
	ii. Un-allocable expenditure (net of un-allocable income)	827	903	978	3320	3118
	Profit before tax	7552	12160	11451	43671	70894
	Segment assets					
	a. Speciality Chemicals	230381	226913	184028	230381	184028
3	b. Nutrition & Health Solutions	44553	46740	52260	44553	52260
	c. Chemical Intermediates	137256	131315	132771	137256	132771
	d. Unallocable corporate assets	13698	12310	10656	13698	10656
	Total segment assets	425888	417278	379715	425888	379715
	Segment liabilities					
	a. Speciality Chemicals	52460	41178	40233	52460	40233
	b. Nutrition & Health Solutions	8108	7804	14324	8108	14324
	c. Chemical Intermediates	39806	43624	43807	39806	43807
	d. Unallocable corporate liabilities	58891	59698	38039	58891	38039
	Total segment liabilities	159265	152304	136403	159265	136403
4	Segment assets					
	a. Speciality Chemicals	230381	226913	184028	230381	184028
	b. Nutrition & Health Solutions	44553	46740	52260	44553	52260
	c. Chemical Intermediates	137256	131315	132771	137256	132771
	d. Unallocable corporate assets	13698	12310	10656	13698	10656
	Total segment assets	425888	417278	379715	425888	379715
	Segment liabilities					
	a. Speciality Chemicals	52460	41178	40233	52460	40233
	b. Nutrition & Health Solutions	8108	7804	14324	8108	14324
	c. Chemical Intermediates	39806	43624	43807	39806	43807
	d. Unallocable corporate liabilities	58891	59698	38039	58891	38039
	Total segment liabilities	159265	152304	136403	159265	136403



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Jubilant Ingrevia Limited

Note 3: 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			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2023	2022	2022	2023	2022
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)	19.50	23.64	24.79	26.90	7.10
2	Interest service coverage ratio (in times) Definition: EBITDA/finance costs	19.50	23.64	24.79	26.90	27.91
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)	0.05%	-	-	0.09%	0.25%
4	Debtors turnover (in times)# Definition: Revenue from operations/average of opening and closing trade receivables	2.20	2.19	2.22	8.74	9.41
5	Inventory turnover (in times)# Definition: Cost of goods sold/average of opening and closing inventories	0.62	0.58	0.86	2.65	3.74
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) (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)	6.31%	10.47%	8.60%	8.90%	14.31%
7	Net profit margin (%) Definition: Net profit/total income	4.53%	7.85%	5.26%	6.40%	9.57%
8	Paid-up debt capital (in ₹ Lakhs) Definition: Secured Rated Listed Redeemable Non-Convertible Debentures (Gross of debt initiation cost)	-	-	10000	-	10000
9	Net worth (in ₹ Lakhs) (Net worth: Equity share capital + other equity)	266623	264974	243312	266623	243312
10	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)	0.12	0.13	0.07	0.12	0.07
11	Current ratio (in times) Definition: Current assets/current liabilities	1.54	1.47	1.68	1.54	1.68
12	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)	0.23	-	0.14	0.23	0.14
13	Current liability ratio (in times) Definition: Current liabilities/total liabilities	0.74	0.83	0.77	0.74	0.77
14	Total debts to total assets (in times) Definition: Total debts/total assets (Total debts: Long term borrowings (gross of transaction costs + short term borrowings))	0.09	0.10	0.06	0.09	0.06

not annualised for the quarters



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4. The Board of Directors at their meeting held on 16 May 2023 have recommended a final dividend of ₹ 2.5 per equity share of (₹ 1 each) amounting to ₹ 3982 Lakhs for the year ended 31 March 2023 subject to approval in Annual General Meeting. During the year ended 31 March 2023, 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 2023 is amounting to be ₹ 7964 Lakhs i.e. ₹ 5 per equity share (of ₹ 1 each).
5. During the quarter ended 31 March 2023, the Holding Company has made further investment of ₹ 212.50 lakhs by subscribing to 3473 equity shares on Right issue basis of Mister Veg Foods Private Limited ("MVFPL"). After conversion of 2656 preference shares of ₹ 10 each into 2656 Equity shares of Rs ₹ 10 each, the Company holds 37.98 % paid up equity shares of MVFPL and investment is classified as investment in associate.
6. The Holding 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.
7. The Holding Company does not have any outstanding commercial papers as at 31 March 2023. Subsequent to the quarter-end, the Company has issued unsecured listed commercial papers (CPs) of Rs. 10000 lakhs which 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
INEOBY014136	20 April 2023	29 June 2023	₹ 5000 lakhs
INEOBY014151	3 May 2023	26 June 2023	₹ 5000 lakhs

8. Subsequent to quarter ended 31 March 2023, the Holding Company has commissioned new 'Acetic Anhydride' plant at Bharuch, Gujarat.
9. The figures for the quarter ended 31 March 2023 and quarter ended 31 March 2022, as reported in the consolidated financial results, are the balancing figures between the audited figures for the year ended 31 March 2023 and 31 March 2022 and the published year to date figures for 31 December 2022 and 31 December 2021, which were subjected to limited review by the statutory auditors.
10. Previous periods/year figures have been regrouped/reclassified to conform to the current period/year classification.
11. The above consolidated audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16 May 2023. 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.

Place : Noida
Date : 16 May 2023



**SIGNED FOR
IDENTIFICATION
PURPOSES**



For Jubilant Ingrevia Limited

[Signature]

Rajesh Kumar Srivastava
CEO & Managing Director