

Jubilant Ingrevia Limited


Investor Presentation

July 2024



Creating Value,
Growing Sustainably



A horizontal bar with a blue segment on the left and a yellow segment on the right.

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. Jubilant Ingrevia Limited may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and our reports to shareholders. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

NOTES:

1. The numbers for the quarter and Financial year have been reclassified and regrouped wherever necessary
2. Closing Exchange Rate for USD 1 a Rs 83.4 as on June 30, 2024, Rs 83.4 as on March 31, 2024 and Rs 82.14 as on June 30, 2023.

Chairmen's Message on Q1'FY25 Financial Results | 1/2



Mr. Shyam S Bhartia
Chairman
&
Mr. Hari S Bhartia
Co-Chairman

*"We are pleased to announce **healthy sequential performance for Q1, on the back of the improving business performance of our Speciality Chemical Business and the positive impact coming from our cost initiatives from the last three quarters.***

Markets Update:

*The **Pharmaceutical end-use segment**, continues to witness **rising demand trends with healthy volume placements.** We are also glad to share that we have gained significant **traction in the regulated markets of North America, Europe & Japan.** Visible signs of further improvement in demand in certain products are signaling near-term outlook remaining buoyant, while **pricing remains steady.** However, we are witnessing continuous pressure on Acetyl segment owing to **lower demand coming from the Paracetamol end-use segment.***

*The **Agrochemical sector has started to show marginal improvement.** While the excess inventory situation is gradually easing out and volumes have started to move, the prices still remain under pressure due to the excess supply of agrochemicals globally. We are hopeful that recovery should continue to happen in the coming quarters.*

*In the **Nutrition Segment**, the **demand remained steady** in line with the previous two quarters, and **prices also moved up marginally** towards the end of the quarter, except for Choline where Chinese imports remained aggressive.*

Business Update:

*The **volumes of Pyridine and Diketene derivatives witnessed a rising trend**, while demand for Niacinamide & Pyrithiones remained steady. In acetyls we remained focused towards maintaining market share, despite challenges being faced due to lower demand, container unavailability and a decline in acetic acid prices.*

***Strong traction continued in our CDMO business**, wherein we started delivery of new orders during the quarter. We are also in advanced-stage discussions for multiple projects in Pharma, Agro and semi-conductor end-use.*



Mr. Shyam S Bhartia
Chairman
&
Mr. Hari S Bhartia
Co-Chairman

USFDA Update:

*We are pleased to share that our manufacturing facility at Bharuch has successfully completed its **USFDA inspection with Zero 483 observation**. This GMP-compliant facility is intended for manufacturing of Nutraceuticals & Dietary-Active ingredients for Human consumption.*

Future Outlook

*We reaffirm our expectation of witnessing improvements in **all three business segments in FY25** over FY24. Like last quarter, our key focus remains **customer-centricity, ramping up the newly commissioned plants, remaining lean and bringing back the margins** to normal levels.*

*We are focused towards keeping the costs in control through our **Project Lean** and are on track to **source renewable energy** for our long-term energy requirements, which also underscores our firm commitment towards sustainability & environment.*

*We continue to see **increasing utilisation of our newly created plants**, and we remain **on track with our capex plans** towards investing in high-potential product categories to deliver on our bold vision of **Pinnacle 345** i.e. 3 times Revenue, 4 times EBIDTA, in 5 years.”*

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Company Overview



Niacinamide plant at Bharuch, Gujarat successfully receives Establishment Inspection Report (EIR) from USFDA with Zero 483 observations

Jubilant Ingrevia is the oldest and third largest company in Jubilant Bhartia Group



<p>3rd largest Company in the Jubilant Group</p>	<p>45+ years of legacy in Chemicals space, started in 1978 as VAM Organic Chemicals</p>	<p>2300+ people with strong leadership team with average 25+ years of experience in Chemicals space</p>	
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Network of 5 state of art manufacturing facilities and 3 R&D centres with 131 Qualified scientists including 26 PhDs



Rs 1,024 Cr
Revenue Q1'FY25
Rs 4,136 Cr
Revenue FY24



Rs 119 Cr | 12%
EBITDA & Margin Q1'FY25
Rs 456 Cr | 11%
EBITDA & Margin FY24

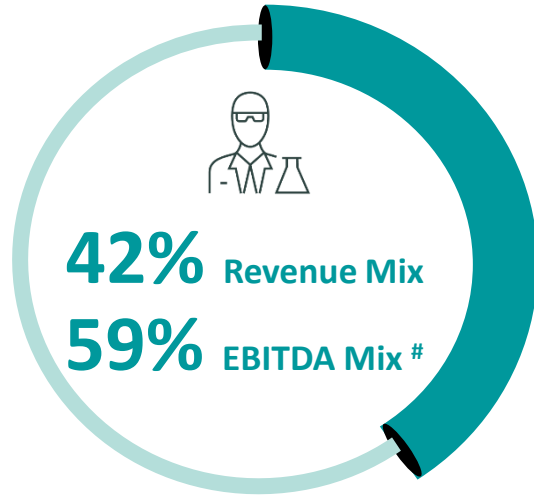


130+
Products commercialized across business segments



1500+
Customers catered globally
Serving 15 of Top 20 Pharma and 7 of Top 10 Agrochem customers

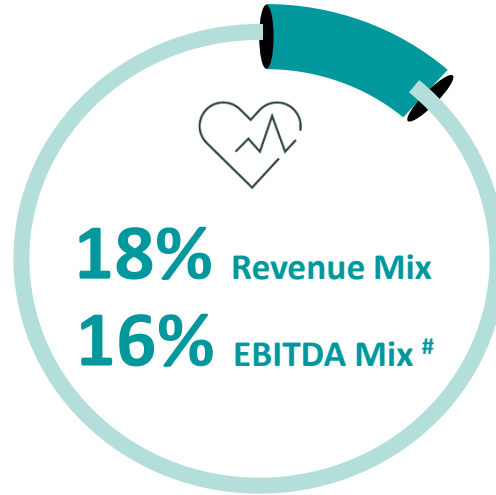
Our business is split across 3 business verticals, with global leadership across our key product lines



Specialty Chemicals

- CDMO (Pharma, Agro, Semi-con)
- Fine Chemicals
- Microbial Control Solutions
- Bio-Pyridine and Bio-Picolines

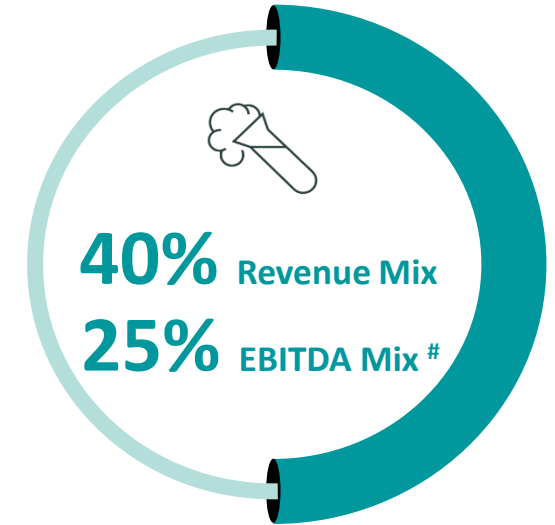
- **Globally #1** player in Bio-Pyridine, Bio Beta.
- **Globally #1** in 18 Pyridine Derivatives.
- **Only scaled non-Chinese player.**



Nutrition & Health Solutions

- Nutrition & Health Ingredients
- Animal & Human Nutrition Health Solutions

- **Globally #2** in Vitamin B3
- **Domestic leader** in Vitamin B4



Chemical Intermediates

- Acetyls

- **Globally #2** in Acetic Anhydride Merchant Market capacity

We serve customers across geographies and sectors; increased growth from exports and pharma/cosmetic/nutrition sectors in recent years



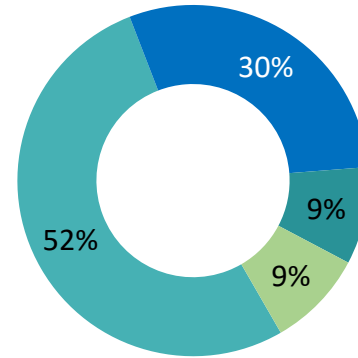
Our Product Platforms

Enable us to serve diverse customer segments and market needs

- 1 *Pyridine*
- 2 *Diketene*
- 3 *Acetyls*
- 4 *Pyrithiones*
- 5 *Niacinamide*
- 6 *Choline*
- 7 *Piroctone Olamine*
- 8 *Multiple CDMO molecules*

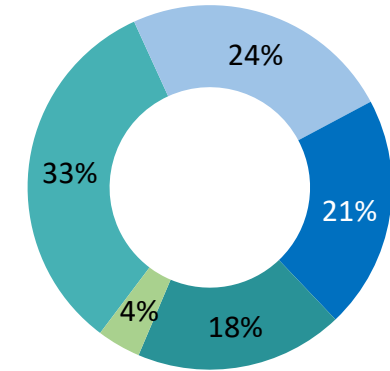


Geographical Revenue Split (Q1'FY25)



■ India ■ Europe & Japan
 ■ North America ■ ROW

End-use Industry Revenue Split (Q1'FY25)



■ Pharma ■ Agrochemical ■ Nutrition
 ■ Industrial ■ Consumer

Continuous focus on building upon platform & use cases, e.g.

- Choline: Advancing to pharma & food grade Choline Bitartrate
- Niacinamide: Higher grade Niacinamide for cosmetics and food applications



- Major traction witnessed in North American markets, grew **101% on YoY** basis
- Registered revenue growth from **EU regions**
- **Increased traction from Japan customers**


- **Share of Pharma sales improved on YoY basis.**
- Significant YoY and QoQ growth in Food Grade Nutrition end-use products




Growth Roadmap (Recap)

Our new 'Compass' forms the bedrock of our future growth roadmap

 <h2>PURPOSE</h2> <p>Enable a Sustainable World through Chemistry</p>	 <h2>VISION</h2> <p>Leading provider of innovative solutions in our core chemistries globally</p>
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 <p>CAPABILITIES/ CORE PILLARS</p>	<p>Customer Centricity</p> <p>Customer-first approach to deliver best solutions, service, quality, cost</p>	<p>World-class, Safe Operations</p> <p>Highest quality and efficient operations, enabled by Digital/Analytics; Zero tolerance mindset towards safety</p>	<p>Innovation & Technology</p> <p>Innovative products/solutions by pushing 'technology boundaries'</p>	<p>ESG Leader</p> <p>Amongst ESG leaders in India/globally</p>	<p>People Focused</p> <p>Attract, develop and retain the best talent; Best place to work</p>
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<p>Inspire</p> <p>Agile, role model, higher ownership, empowerment</p>	<p>Challenge</p> <p>Bold, go extra mile, increase efficiency</p>	<p>Innovate</p> <p>Creative, curious, fail fast approach, solution mindset</p>	<p>Excel</p> <p>Reliable, integrity, first time right, strive to excel</p>	<p>Collaborate</p> <p>Trust, considerate, team-player</p>	 <p>VALUES</p>
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Recap: Future Growth Aspiration to grow 3x in next 5 years



PINNACLE 3.4.5

3 times REVENUE 

4 times EBITDA 

5 year HORIZON 

JUBILANT INGREVIA FULL POTENTIAL
3X revenue, 4X EBITDA, 5 years

GROWTH PILLARS

A Specialty Chemicals

Pyridine & Picoline

Retain Global leadership (#1 position, cost leadership) in Pyridine & Picolines portfolio

Fine Chemicals

P&P derivatives: Maintain leadership position

Diketene derivatives: Attain Top 3 position globally

CDMO

Pharma & Agro: Rapid Scale-up across Europe/US/Japan
Semi-con: Explore new opportunities in semi-con/electronics

MCS

Pyrithiones & Piroctone Olamine: Attain scale through global partnerships

B Nutrition & Health solutions

Animal Nutrition

Maintain global leadership position in Feed (Vitamin B3);
Choline Chloride, Pre-mixes: Drive to leadership position in India and key exports markets

Human Nutrition

Rapid scale up of **non-feed B3 products:** Cosmetic grade Niacinamide/ Food grade Niacin
Build **scale in Human Nutrition through focused portfolio** (e.g. Choline salts, food grade vitamins/minerals)

C Chemical Intermediates

Acetic Anhydride

Maintain global leadership position in merchant market

Other Products (Ethyl Acetate, Propionic Anhydride, Bio Acetic Acid)

Continue to gain scale/share in our focused markets/ customers

D

ENABLERS

Customer-first approach
(Key Account Mgmt)

World-class Ops
Best-in-class on **Safety, Quality, ESG**

Deep R&D & Tech focus

Digital transformation

CapEx Excellence
(Multi Purpose Plants, Modular)

People / Org Systems

Recap: Pinnacle 345: Key Growth Priorities



Future Priorities

Portfolio	<p>Higher focus on specialty products (downstream value-added products (n-1, n-2), CDMO, nutrition)</p> <p>Higher focus on US/Japan markets and Pharma/Cosmetics/Nutrition sectors</p>
Approach/ Mindset	<p>“Customer-centric” approach (everything starts from customer and its full potential)</p>
R&D focus	<p>Higher focus on innovation/ technology solutions (Dedicated Technology cell with senior R&D talent)</p>
ESG focus	<p>ESG and Safety to be core future pillars (zero tolerance mindset)</p>
Operations	<p>World-class operations (best quality at lowest, increased automation, lean/Six sigma)</p>
Digital focus	<p>Digital/ analytics key enablers (embedded across Business Units/plants/organisation)</p>
Organisation Model	<p>Best-in-class Organisation systems (decisions, agility, succession planning, Leadership Team development); attract/develop/retain best talent; employer of choice; high engagement across organisation</p>

Q1'FY25 Highlights

Market Overview: Q1'FY25 | Gradual recovery in volumes across segments; prices are still largely muted with some green shoots



PHARMA

- **Steady demand with good visibility on volumes** across segments; volume growth seen in both Pyridine and Diketene derivatives
- **Stability in prices** across segments; uptick in some areas
- **Paracetamol driven demand remained under pressure** with customers running their plants at sub-optimal capacities

AGROCHEM

- **Demand is gradually coming back**, issues relating to global inventory destocking waning out, complete recovery expected to be gradual
- **Pricing pressures to continue**, arising from demand related challenges and excess supplies from China
- **Volumes gradually recovering in Pyridine** based products, prices remain muted

NUTRITION

- Niacinamide **volume remained stable**, with **steady pricing** during the quarter; **marginal improvement in pricing** in last few weeks
- Stable demand in Choline, but **pricing pressure from Chinese supplies** for most of Q1
- **Good traction in Human nutrition grade products**

Key business highlights Q1FY25:



Continuing progress in line with our long-term strategy

Core product platforms continue to drive growth and leadership

- Pyridine & Picoline: **Significant volume growth on YoY basis; prices inching up** sequentially; world's largest and only non-Chinese scaled player in Pyridine
- Niacinamide: **Maintained leadership position (Top 2)** in feed grade with steady **QoQ growth**
- Acetic Anhydride: **Steady volumes** but prices hit due to macro factors; maintained market share

Increasing share of Specialty & Nutrition

- **60% revenue share** and **75% EBITDA share** of Specialty & Nutrition in overall portfolio
- Fine Chemicals and Microbials showing **strong YoY growth; CDMO inbound queries** across Pharma, Agro & Semiconductor **remained strong**
- **New product lines:** Diketene, Food grade Choline Tartrate **showing strong traction**

Frontier market momentum continues; high engagement with customer roadshows

- North America **revenues doubled YoY**; EU & Japan steadily grew revenue YoY
- Customer **Roadshows done in Japan, Europe and US** – met 100+ customers in Q1FY25
- **High levels of interest** to engage and work across Agro, Pharma and Semi-con space

Unlocking efficiency, enhancing safety, continuing ESG focus

- **Strategic initiatives continue to deliver:** Substantial savings from Surge, Lean, BE and Energy
- Increased safety measures via focusing on **'5S' culture** – **achieved zero-incident months**
- O2 project (**Captive RE**) being **extended to Bharuch** post signing Gajraula & Savli

Capex plans on track

- **Long-term capex plans on track** with continued investments in new opportunities such as Food and Cosmetic grade Niacinamide (slated for Q3'FY25 commissioning) and Multi purpose Plants
- **Diketene plant running at 80%+ utilization**, post being commissioned in Q4FY24

Expanding/strengthening leadership team

- **New CFO (Varun Gupta, 18+ yrs at Unilever) joining in Aug**
- **Several new additions in Top leadership team** in progress

Getting certified for quality systems

- **Received USFDA Establishment Inspection Report (EIR)** for manufacturing facility at Bharuch (ZERO 483 observations) – facilitates strategic foray into regulated markets

Financial Results Overview | Q1'FY25 Consolidated



Particulars ¹	Q1'FY24	Q4'FY24	Q1'FY25	Q-o-Q	Y-o-Y
Total Revenue	1,075	1,074	1,024	-5%	-5%
Total EBITDA	125	101	119	18%	-5%
EBITDA Margin (%)	12%	9%	12%		
Profit After Tax	58	29	49	67%	-15%
Profit After Tax Margin (%)	5%	3%	5%		
Basic and Diluted EPS (Rs.)	3.6	1.8	3.1	67%	-15%

Revenue & EBITDA during the quarter was impacted on account of :



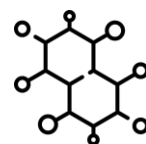
Speciality Chemicals

Renewed Traction in Overall Volumes, incremental volumes coming from across the business segment, including Pyridine building blocks and Fine Chemicals & Diketene.



Nutrition & Health Solutions

Sales Mix improved towards human consumption. Steady Sales Volume witnessed from Animal & Feed Nutrition segment, overall pricing in the segment remained stable.



Chemical Intermediates

Sequential improvement in Ethyl Acetate volumes, while Acetic Anhydride volumes remained steady, benign acetic acid pricing leading to subdued margins.



Higher freight cost

Impact on overall logistics costs persisted, owing to container shortages and higher shipment costs due to Red Sea crisis.

1. All figures are in Rs Crore unless otherwise stated

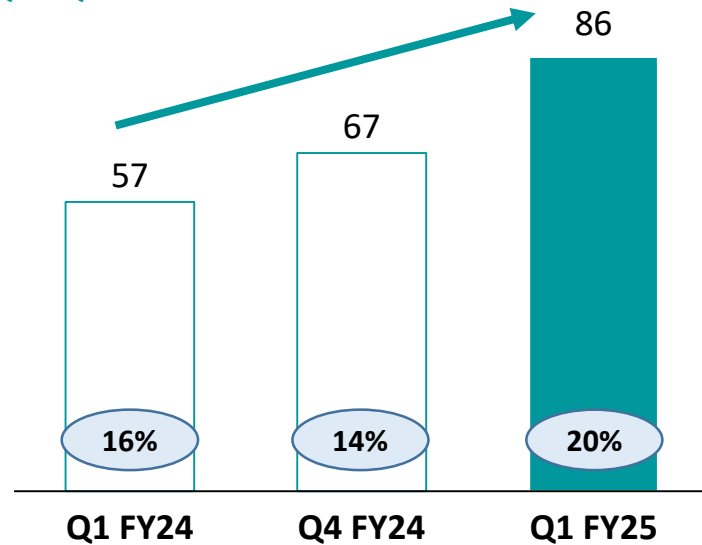
We have started to see positive momentum building up in Specialty and Nutrition

Specialty Chemicals

EBITDA (Rs Cr.)

Y.o.Y Growth 50%

Q.o.Q Growth 28%



- Significant Improvement in Volumes of high margin Fine Chemicals & Pyridine derivatives on QoQ & YoY basis
- CDMO business remains on growth trajectory.
- Di-ketene plant operated at healthy utilization of 80%+
- Cost optimization (Lean) initiatives starting to deliver

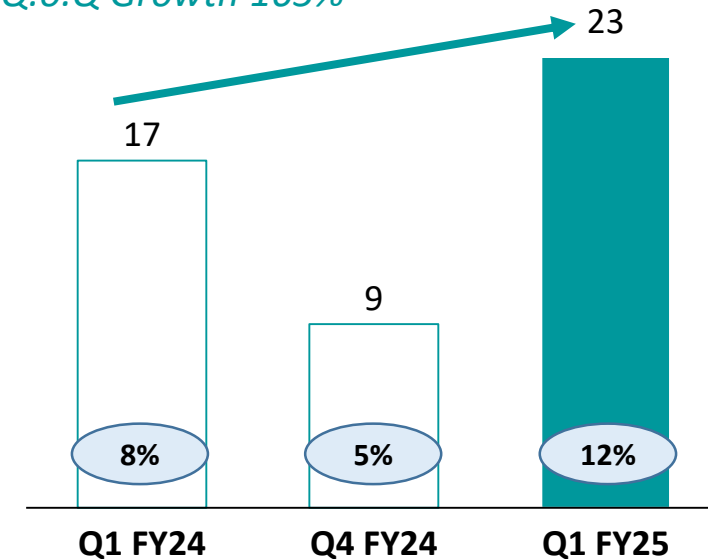
% EBITDA Margins – Before adjustment of Unallocated corporate expense/Income

Nutrition & Health Solutions

EBITDA (Rs Cr.)

Y.o.Y Growth 37%

Q.o.Q Growth 165%



- Shift in volumes mix towards human consumption led improvement in EBITDA on QoQ and YoY basis.
- On-boarded big ticket food grade customers.
- Niacinamide demand and pricing remained steady.
- Cost optimization (Lean) initiatives starting to deliver



Business Segments Overview



1 Specialty Chemicals | Market, Business & Financial Highlights

MARKET HIGHLIGHTS



Pharma

Steady demand from the end-use segment, volumes were strong and prices witnessed a marginal uptick



Agrochemical

The inventory destocking situation seems to be in the last stages. Volume recovery expected to continue a gradual upward trajectory



CDMO

Increasing inbound queries from Agro, Pharma and Semiconductor space
Overall demand is growing and the plants are running at optimal capacity

BUSINESS HIGHLIGHTS

- Witnessed significant Improvement in Volumes of fine Chemicals & Pyridine products on a QoQ & YoY basis
- CDMO business remains on the growth trajectory and new plants are optimally utilized
- The Di-ketene plant operated at a healthy utilisation of 80%, with sizable volume traction during Q1FY25
- The Microbial Control Solutions business is steady and products in the Pyrithiones platform are well accepted in the market (80%+ booked capacity)
- Pyridine building blocks volumes remained strong during the quarter, with marginal improvement in pricing observed

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

2 Before adjustment of Unallocated corporate expense/Income

FINANCIAL HIGHLIGHTS

Particulars ¹	Q1'FY24	Q4'FY24	Q1'FY25	Q-o-Q	Y-o-Y
Segment Revenue	364	475	431	-9%	18%
% Share of Overall Revenue	34%	44%	42%		
EBITDA	57	67	86	28%	50%
% EBITDA Margin	16%	14%	20%		
% Contribution to EBITDA ²	43%	56%	59%		

- Revenue increased on a YoY basis on account of higher volumes coming from Pyridine building blocks, Diketene and Fine chemicals
- Healthy volumes uptake and efficiency-led initiatives (**Lean**) improved margins

2 Nutrition & Health Solutions | Market, Business & Financial Highlights

MARKET HIGHLIGHTS



Vitamin demand remained stable during the quarter, though overall Niacinamide pricing remained steady



Demand for food-grade and cosmetic-grade products was steady
On-boarded big-ticket food-grade customers during the quarter



Both volumes and prices remained steady on the back of incremental demand
Identified and deployed cost levers to drive margin growth

BUSINESS HIGHLIGHTS

- Continued focus on improving market share from customers in niche segments i.e. Cosmetics and Food grade resulted in increased volume and revenue from the segment on a QoQ basis
- Newly launched products. i.e 'Food Grade Choline Chloride' and 'Choline Bitartrate' gaining good acceptance in the market place
- GMP-compliant facility for Food & Cosmetic grade Niacinamide is expected to be commissioned in Q3'FY25, already started receiving inquiries

1. All figures are in Rs Crore unless otherwise stated.
2 Before adjustment of Unallocated corporate expense/Income

FINANCIAL HIGHLIGHTS

Particulars ¹	Q1'FY24	Q4'FY24	Q1'FY25	Q-o-Q	Y-o-Y
Segment Revenue	202	165	186	13%	-8%
% Share of Overall Revenue	19%	15%	18%		
EBITDA	17	9	23	165%	37%
% EBITDA Margin	8%	5%	12%		
% Contribution to EBITDA ²	13%	7%	16%		

- Revenue for the quarter improved marginally on account of sequential higher volumes from human end-use and cosmetic-grade products
- Improvement in EBITDA on QoQ and YoY basis due to:
 - Favorable shift in volume mix towards food segment products
 - Lean initiatives and optimized input cost

3 Chemical Intermediates | Market, Business & Financial Highlights

MARKET HIGHLIGHTS



Volumes

Ethyl Acetate Volumes improved on good demand in the export market.
Acetic Acid Volumes remained steady
Key end-use markets of Paracetamol and Agrochemicals remained under pressure



Cost

Inflated logistics costs led by the overall increase in ocean freight due to the container crisis dented overall margins



Price

Acetic Anhydride prices remain range-bound, owing to lower Acetic acid prices

BUSINESS HIGHLIGHTS

- Acetic Anhydride market share in Europe remained firm, increased penetration by acquiring new customers
- Retained dominant market share for Acetic Anhydride in domestic markets
- Improved volumes in Ethyl Acetate on good export demand, we are opportunistically serving customers in EA depending on economic feasibility

1. All figures are in Rs Crore unless otherwise stated.
2. Before adjustment of Unallocated corporate expense/Income

FINANCIAL HIGHLIGHTS

Particulars ¹	Q1'FY24	Q4'FY24	Q1'FY25	Q-o-Q	Y-o-Y
Segment Revenue	509	435	408	-6%	-20%
% Share of Overall Revenue	47%	40%	40%		
EBITDA	60	43	36	-17%	-41%
% EBITDA Margin	12%	10%	9%		
% Contribution to EBITDA ²	45%	36%	25%		

- Revenue for the Quarter was lower, although volumes remained steady
- Ethyl Acetate volumes improved, whereas Acetic Anhydride volumes were stable
- EBITDA during the quarter was impacted on account of higher ocean freight costs, mainly led by the container Crisis and overall realisations remaining subdued

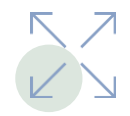
Annexures

Group Overview

Jubilant Bhartia Group founded by **Shyam S Bhartia** & **Hari S Bhartia** leading industrialists from India



Indian conglomerate with global presence, with **USD 6Bn** market cap and **~USD 2.5Bn** revenue



Established presence in **diversified sectors**, e.g., Agro and Pharma Intermediates, CDMO, Therapeutics, Speciality Chemicals, Nutrition, Food Service (QSR), Auto



Employs over **46,000** people globally with **2,200** in North America



10 state of art manufacturing facilities in North America and India across Agro, Pharma & Chemicals



Multi-country, Multi-brand Food-Tech Player



Long term partners with **Bell Helicopter and Textron Aviation** in **Aviation segment** and with **Audi** in **Auto segment**




Innovation driven company with **established branded products in US**, e.g., **HollisterStier Allergy Immunotherapy**, **Ruby Fill** for Cardiac Imaging



Efficiencies through Multi Location Manufacturing & Operation Excellence

Overview of Manufacturing Facilities



Gajraula,
Uttar Pradesh, India

Integrated facility for
Speciality Chemicals &
Chemical Intermediates

463 acres



Bharuch,
Gujarat, India

Agro-Actives and Agro-
Intermediates, Specialty
Chemicals, Nutrition &
Chemical Intermediates

310 acres



Nira,
Maharashtra, India

Chemical Intermediates
Facility

144 acres



Savli,
Gujarat, India

Animal Nutrition & Health
Solutions Facility

109 acres



Ambernath,
Maharashtra, India

Microbial Control Solutions
Facility

3.5 acres

Planned CAPEX for capacity expansion across new Green field, cGMP & non-GMP plants and Food grade & Green ethanol-based, Semiconductor related product launches

Operational Capabilities

**Multi-Chemistry,
Multi-Product Expertise**

**Continuous &
Batch processes**

**World Class GMP
facility at Bharuch**

**cGMP compliant
Pilot Plant**

**Ecologically
Harmonized Practices**

**Health & Safety
benchmarking global
performance**

Established R&D Capabilities across multiple chemistry platforms

Key Highlights



3 R&D centers in Noida, Gajraula and Bharuch



35 Key technology platforms developed & commercialized to global standards. Some are unique: Ammoxidation, Grignard etc.



131 highly qualified scientists (26 PhDs)



40+ Products in Pipeline for next 4 years

Key Technology Platforms

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

Key focus areas for RDT



Existing product's processes to remain globally competitive

Focus on **Agro, Nutrition, CDMO & Antimicrobials**– New Product Development

New technologies by academia collaboration/expanding internal infrastructure

Strong Scientific advisory board to support R&D

For Bio catalysis, Flow chemistry, Chemo catalysis, Gas phase Catalytic Chemistry

Sustainability: #2 in ESG rankings in Indian Chemical Industry

S&P Global



Participated in S&P DJSI Assessment:

- Achieved **93 percentile** in the Global Chemical Industry. (Score 57/100)
- Among the **top 5% companies globally**
- Among **top 2 Indian Chemical companies** in ESG score

- Received Gold Rating
- Achieved **95 percentile (Score 73/100)**



Bharuch (Dec 2018)	Nira (Oct 2019)	Gajraula (Oct 2021)
157/200 (79%)	164/200 (82%)	186/200 (93%)



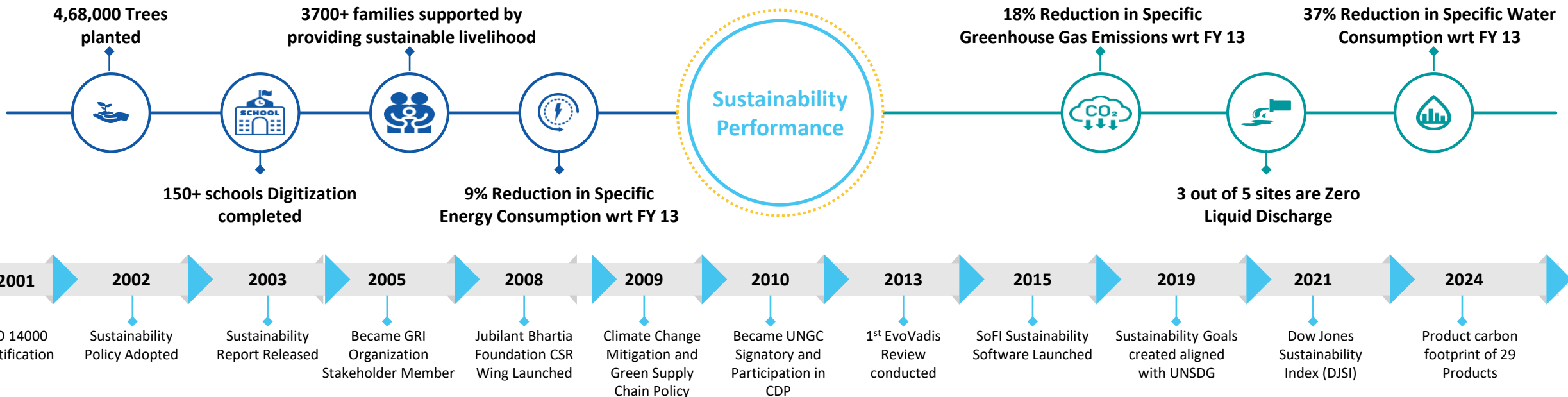
Global chemical industry's EHS initiative & Ethical framework towards safe chemicals management and performance excellence



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



Climate	B
Water	C
Supply Chain	B-



Bringing Progressive Social Change via Strategic Multi-Stakeholder Partnerships



Established
in 2007

Mission: To develop multi-stakeholder sustainable models to bring about 'social change' involving knowledge generation & sharing, experiential learning & entrepreneurial ecosystem



Aspiring to touch the Lives
through social initiatives



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



- Providing affordable basic & preventive health care to over **4.0 Lakh populations** in **161 villages** through **Jubilant Aarogya** (Providing affordable healthcare), **Swasthya Prahari** (Preventive Health care) enabled with **JUBICARE-Tele-clinic** platform



- Working towards providing Sustainable livelihood to **10000 family** through **Nayee Disha** (Skill Development), **Samridhhi** (SHG & micro enterprise Promotion), Reaching out to 18000 farmers through **Jubifarm** (Sustainable Agriculture programme). Incubated & established 25 rural women entrepreneurs through **Didi ki Dukaan** Interventiom



- Jansanchetna** : Resource mapping & disseminating Emergency Preparedness plan with neighboring community at plant locations
- Jansuvidha Kendra**: Aligning community to govt. social-welfare plans
- Rural Infrastructure Support**: Supporting rural infra like Water ATM, Hand pumps, Pond reclamation, School Building, Community Toilet, etc



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



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



Annexure I - Income Statement | Consolidated – Q1'FY25



Particulars ¹	Q1'FY24	Q4'FY24	Q1'FY25	QoQ	YoY
Revenue from operations					
a) Sales/Income from operations	1069	1060	1010	-5%	-5%
b) Other operating income	6	14	14	-2%	118%
Total revenue from operations	1075	1074	1024	-5%	-5%
Other income	9	10	10	1%	13%
Total income	1084	1084	1034	-5%	-5%
Expenses					
a) Cost of materials consumed	579	488	532	9%	-8%
b) Purchases of stock-in-trade	13	13	7	-45%	-45%
c) Changes in inventories of finished goods, stock-in-trade and work-in progress	-50	95	-11	-111%	-78%
d) Employee benefits expense	93	86	102	18%	9%
e) Finance costs	11	14	14	5%	25%
f) Depreciation and amortisation expense	32	36	39	9%	20%
g) Other expenses:					
- Power and fuel expense	159	118	118	0%	-26%
- Others	163	184	167	-9%	2%
Total expenses	1002	1033	968	-6%	-3%
Profit before share of loss of an associate (3-4)	81	51	66	28%	-19%
Share of loss of an associate	0	0	0		
Profit before tax	81	51	66	29%	-19%
Tax expense					
- Current tax	17	22	12	-44%	-26%
- Deferred tax charge	7	0	5		
Net profit for the period/year	58	29	49	67%	-15%
Earnings per share of ₹ 1 each					
Basic (₹)	3.6	1.8	3.1		
Diluted (₹)	3.6	1.8	3.1		

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

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

Annexure II: Income Statement Segmental – Q1'FY25

Particulars ¹	Q1'FY24	Q4'FY24	Q1'FY25	QoQ (%)	YoY (%)
Revenue					
Speciality Chemicals	364	475	431	(9%)	18%
Nutrition & Health Solutions	202	165	186	13%	(8%)
Chemical Intermediates	509	435	408	(6%)	(20%)
Total Revenue from Operations	1,075	1,074	1,024	(5%)	(5%)
Reported EBITDA	125	101	119	18%	(5%)
Speciality Chemicals	57	67	86	28%	50%
Nutrition & Health Solutions	17	9	23	165%	37%
Chemical Intermediates	60	43	36	(17%)	(41%)
Unallocated Corporate & One-Off (Expenses)/Income	-9	-18	-25	-	-
PAT	58	29	49	67%	(15%)
EPS	3.6	1.8	3.1	67%	(15%)
Reported EBITDA Margins	11.6%	9.4%	11.6%		
Speciality Chemicals	15.7%	14.0%	19.9%		
Nutrition & Health Solutions	8.3%	5.3%	12.4%		
Chemical Intermediates	11.8%	9.9%	8.7%		
Net Margin	5.4%	2.7%	4.8%		

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


Annexure III: Debt Position | As on 30th June 2024

Particulars ¹	30-Jun-23	31-Mar-24	30-Jun-24
Long Term Borrowings	150	450	450
Short Term Borrowings	404	283	291
Total Gross Debt	554	733	741
Cash & Equivalent	62	80	64
Total Net Debt	492	653	677
YoY change			38%

- The capex for the quarter was Rs 116 Cr, which was primarily funded through internal accruals
- Net Working Capital 'Percentage to Turnover' for Q1 FY'25 was lower at 18.6% as against 20% in Q1'FY24
- Reduced Number of days of Working capital to 68, as against 73 in Q1'FY24

Annexure III - Conference Call Details

Date : July 16th, 2024
Time : 05:00 pm IST

Diamond Pass Log-In	
Pre-registration:	<p>To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link.</p> <div style="display: flex; align-items: center;">  <div style="background-color: #008080; color: white; padding: 5px 10px; border-radius: 5px; text-align: center;"> Click here to ExpressJoin the Call </div> </div> <p>You will receive dial in numbers, passcode and a pin for the concall on the registered email address provided by you. Kindly dial into the call on the Conference Call date and use the passcode & pin to connect to call.</p>
Conference Dial-In Numbers	
Universal Access:	<p>+ 91 22 6280 1141 + 91 22 7115 8042</p>
Toll Free Number:	<p>USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448</p>
Audio Link:	<p>The Audio link will be available on the company website. Please access the link here - https://jubilantingrevia.com/investors/financials/quarterly-results</p>

Jubilant Ingrevia Limited is a global integrated Life Science products and Innovative Solutions provider serving Pharmaceutical, Nutrition, Agrochemical, Consumer and Industrial customers with customised products and solutions that are innovative, cost-effective and conforming to excellent quality standards.

The Company offers a broad portfolio of high quality ingredients that find application in a wide range of industries. The company has over 2,300 employees and serves over 1,500 customers in more than 50 countries across the world. The Company's portfolio also extends to custom research and manufacturing for pharmaceutical and agrochemical customers on an exclusive basis.

Jubilant Ingrevia Limited is a Responsible Care certified company, driven by the motive to add value to millions of lives through innovations and cutting-edge technology. As a leader in key products that the Company manufactures, it takes pride in being a partner of choice for its valued customers.

For more information, please visit: www.jubilantingrevia.com

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