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PRESS RELEASE

Noida, Wednesday, July 22nd, 2026

JUBILANT INGREVIA LIMITED – Q1'FY27 RESULTS

Particulars[1]	Q1'FY26	Q4'FY26	Q1'FY27	Q-o-Q	Y-o-Y
Total Revenue	1,038	1,179	**1,300**	10%	*25%*
Total EBITDA	153	172	**209**	22%	*36%*
EBITDA Margin (%)	*15%*	*15%*	***16%***		
PAT after Exceptional Items	75	86	**106**	22%	*41%*
PAT Margin (%)	*7%*	*7%*	***8%***		
Basic and Diluted EPS (Rs.)	*4.7*	*5.5*	***6.7***	*22%*	*41%*

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

The Board of Jubilant Ingrevia Limited met today to approve financial results for the quarter ended June 30th, 2026.

Commenting on the Company's performance, Mr. Shyam S Bhartia, Chairman and Mr. Hari S Bhartia, Co-Chairman, Jubilant Ingrevia Limited said:

"We are pleased to report a strong start to FY2027, delivering healthy financial performance in the first quarter. Revenue grew by 25% YoY, while EBITDA increased by 37% YoY, reflecting the strength of our business model and disciplined execution across operations.

Markets Update:

*Despite continued geopolitical uncertainties in the Middle East, demand across the **chemical industry** has remained resilient. Industry volumes have stayed stable, while pricing has shown a firming trend in recent weeks, driven by improving consumption dynamics across key customer segments.*

***Pharmaceuticals** continued to be a key growth driver for the Company, supported by strong volume growth and sustained demand across markets.*

*We witnessed stable momentum in the **Agrochemicals** during the quarter, with demand trends showing encouraging signs of recovery across key segments. Healthy export visibility and improving market dynamics have supported recent price increases.*

*The **Nutrition and Personal Care market** witnessed healthy growth during the quarter, led by higher realizations for Niacinamide and Choline. At the same time, volumes remained resilient across end-use industries, underscoring stable market demand.*

*We are also seeing a **strong traction with customers in electronics/ semicon segment** who are keen to partner with us for integrated opportunities.*

Future Outlook:

*We are encouraged by the progress of our **Pinnacle journey**, which is increasingly reflected in our performance through strong revenue and EBITDA growth and a stronger opportunity pipeline. Supported by sustained volume growth and firmer pricing, we remain confident of continuing our growth momentum. For FY2027, we expect growth to be led by Specialty Chemicals and Nutrition, alongside a recovery in Acetyls. We anticipate sequential improvement in revenue and EBITDA over the coming quarters. The new Multi-Purpose Plant remains on track for commissioning by the end of the current calendar year, further strengthening our CDMO and Fine Chemicals growth roadmap."*

Commenting on the Company's performance, Mr. Deepak Jain, Chief Executive Officer and Managing Director, Jubilant Ingrevia Limited said:

"During the quarter, we continued to advance our strategic priorities while effectively navigating global challenges. Despite disruptions in the Middle East affecting global supply chains and pricing dynamics, our diversified sourcing capabilities, customer relationships and operational agility enabled strong business performance and effective cost pass-through.

The strength of our agile operations and execution capabilities during this challenging period is clearly reflected in our strong Q1 performance.

Let me share the overall Business update for Q1'FY27:

1) *Q1 marked a strong start to the year, with revenue reaching a 15-quarter high of ₹1,300 crore, up 25% YoY, driven by healthy volume growth and improved realizations. EBITDA increased to ₹209 crore, growing 36% YoY and 22% sequentially, while PAT stood at ₹106 crore, up 41% YoY and 22% QoQ.*

2) *Our Speciality Chemical Business, delivered revenue of ₹533 crore, up 11% year-on-year and 3% sequentially, supported by steady business volumes and robust growth in Fine Chemicals and CDMO.*

   a) *Speciality Chemical Business EBITDA stood at ₹139 crore, with margins of 26%, benefiting from improved pricing and a richer product mix led by value-added CDMO and Fine Chemicals offerings.*

   b) *Our Pyridine & Picolines business delivered steady volumes during the quarter. Despite some pricing pressure in Pyridine, cost optimization initiatives helped sustain a healthy performance.*

   c) *Our Fine Chemicals business delivered strong momentum during the quarter. Pyridine and Diketene Derivatives recorded healthy volume growth with improved pricing. In Cosmetics, we now have over 20 products under development and are seeing increasing traction across key personal care segments. In Industrials, we continued to strengthen volumes with existing customers while expanding our new customer pipeline.*

   d) *Our CDMO business continued to gain momentum during the quarter. The Agro segment benefited from the roll Out of big Innovator CDMO volumes, while Pharma saw strong customer traction and a more than threefold expansion in the pipeline following our US and Europe roadshows. In Semiconductors, we are building a dedicated R&D and clean room facility at Greater Noida and are seeing encouraging growth in our opportunity funnel.*

   e) *Our CDMO/Fine Chemicals pipeline continued to show good momentum, we have a funnel of 100+ molecules with ₹3500+ cr peak revenue potential, with now 25+ confirmed molecules which will drive our growth in coming years. We added 5 new molecules in the last quarter across pharma, semicon and personal care segments.*

3) *The Nutrition segment continued its strong momentum, with revenue growing to ₹243 crore, up 36% YoY and 6% QoQ. We achieved the highest EBITDA in the segment over the last three years at ₹36 crore, reflecting a 45% YoY and 12% sequential increase, while margins improved to 15%.*

   a) *In Human Nutrition, Niacinamide volumes grew steadily, supported by strong pricing across food and cosmetics applications. Choline Chloride and CBT pricing also improved on the back of strong customer engagement across key global markets. In Premixes, we strengthened our presence with Tier-1 customers in India following the successful integration of Remidex.*

b) *Our Animal Nutrition business delivered a strong performance, supported by significant pricing improvements. Vitamin B3 volumes remained stable, while pricing improved substantially on both a YoY and QoQ basis. In Choline, we maintained our domestic market position and continued to witness healthy demand from Europe, alongside improved customer realizations. The Premixes business also performed well, with volume growth and a favourable product mix driving margin expansion.*

4) *Chemical intermediates business saw a strong rebound in Q1 on the back of robust demand and price escalations.*

   a) *Revenue in the segment grew to ₹524 crore, up 38% YoY and 21% QoQ, driven by strong volume growth and improved realizations, supported by higher input cost pass-through*

   b) *EBITDA for the segment stood at ₹57 crore, up 240% YoY and 163% QoQ, driven by strong realization gains across the product portfolio and effective cost pass-through.*

A quick update on the progress made across our Pinnacle Vision:

1) *On the* ***Operations and ESG front****, we remain firmly on track, targeting ₹100 crore of lean savings in FY27, we are progressing well on our new MPP plant, and advancing our Supernova program with new GenAI use cases. We successfully cleared over 20 customer quality and EHS audits during the quarter and maintained an exemplary safety record with zero safety incidents across our manufacturing facilities.*
2) *From an* ***awards and recognition perspective****, we achieved several notable milestones during the quarter. We were certified as a Great Place to Work and ranked among the Top 50 Manufacturing Companies for FY2027. On the safety front, our Gajraula facility earned a Distinction at the British Safety Council International Safety Awards, while our Bharuch and Nira sites were also recognized at the same prestigious platform.*
3) *On the* ***M&A front****, we successfully completed the integration of Remidex Pharma and are witnessing encouraging traction from Tier-1 human nutrition customers. We are also actively evaluating new growth opportunities across high-potential segments such as Electronics & Semiconductors, Cosmetics, and Nutrition.*
4) *We also hosted a highly interactive Investor & Analyst Day at our Bharuch facility, showcasing our operational strength, pipeline visibility, and growth aspirations. Feedback from the investment community was very encouraging, with the visit reinforcing confidence in our manufacturing capabilities, operational excellence, and expansion potential. Investors also gained deeper conviction in our CDMO growth story, supported by a robust opportunity pipeline and strong commercial traction.*

With a strong start to FY27, we are increasingly confident that our Pinnacle strategy is delivering results. We believe this will be a pivotal year in our journey, providing a strong platform to accelerate growth and create greater value in the quarters ahead."

Q1'FY27 Highlights | Segment Wise Analysis

A. Specialty Chemicals

Particulars[1]	Q1'FY26	Q4'FY26	Q1'FY27	Q-o-Q	Y-o-Y
Segment Revenue	478	516	**533**	3%	*11%*
% Share of Overall Revenue	*46%*	*44%*	***41%***		
EBITDA	130	139	**139**	1%	*7%*
% EBITDA Margin	*27%*	*27%*	***26%***		
% Contribution to EBITDA [2]	*76%*	*72%*	***60%***		

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

BUSINESS WISE UPDATES

P&P

- Volumes remained steady across Pyridine & Picolines
- Pricing improved on both QoQ and YoY basis
- Cost rationalization initiatives also yielded positive results

Fine Chemicals

- Pyridine/ Diketene Derivatives: YoY Volume growth across products with pricing improving across the board.
- Cosmetics: 20+ products under development, with growing customer traction across sun care, skin care and hair care segments.
- Industrial: Continued volume traction with existing customers; New customers pipeline being built.

CDMO

- Agro: Stable momentum in the Agro segment, aided by roll out of Agro Innovator CDMO volumes.
- Pharma: Strong pharma customer traction; US & Europe roadshows helped drive a 3x+ pipeline expansion with innovators and Tier-1 CDMOs
- Semicon: Building R&D lab at Gr. Noida with clean room; expansion in funnel across key applications

Business Drivers

- Segment revenue improved YoY, supported by steady volumes across businesses, with Fine Chemicals and CDMO emerging as the key growth drivers.
- EBITDA grew YoY on improved overall pricing, also aided by a higher share of value-added CDMO products and Fine Chemicals offering.

B. Nutrition & Health Solutions

Particulars[1]	Q1'FY26	Q4'FY26	Q1'FY27	Q-o-Q	Y-o-Y
Segment Revenue	179	230	**243**	6%	*36%*
% Share of Overall Revenue	17%	20%	**19%**		
EBITDA	25	32	**36**	12%	*45%*
% EBITDA Margin	*14%*	*14%*	***15%***		
% Contribution to EBITDA [2]	*14%*	*17%*	***15%***		

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2. *Before adjustment of Unallocated corporate expense/Income*

BUSINESS WISE UPDATES

Human Nutrition

- B3: YoY volume growth Niacinamide volumes, with strong improvement in pricing across food and cosmetic end-use segment

- CC/CBT: Pricing improved, supported by strong customer engagement across India, EU and US

- Premixes: Stronger engagement with Tier-1 customers in India post Remidex integration.

Animal Nutrition

- B3: Volumes remaining steady, achieved significant (Higher double digit) Improvement in pricing witnessed over YoY and QoQ both.

- Choline: Maintained domestic market share and sustained EU traction, with improved realizations across customers

- Premixes: Volume growth across products along with favorable product mix leading to improved margins

Business Drivers

- YoY Revenue growth was driven by strong Niacinamide volumes and pricing, supported by a favorable mix of value-added products.

- Margins improved, supported by stronger Niacinamide pricing and increased contribution from the Cosmetics segment

C. Chemical Intermediates Segment

Particulars[1]	Q1'FY26	Q4'FY26	Q1'FY27	Q-o-Q	Y-o-Y
Segment Revenue	381	433	**524**	21%	*38%*
% Share of Overall Revenue	*37%*	*37%*	***40%***		
EBITDA	17	22	**57**	163%	*240%*
% EBITDA Margin	*4%*	*5%*	***11%***		
% Contribution to EBITDA [2]	*10%*	*11%*	***24%***		

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2. *Before adjustment of Unallocated corporate expense/Income*

BUSINESS WISE UPDATES

Acetic Anhydride

- Steady volumes driven by resilient pharma demand, higher European market share, and stable domestic merchant market share.

- Strong double-digit price growth on both QoQ and YoY basis.

Ethyl Acetate

- Ethyl Acetate volumes recorded strong double-digit YoY growth.

- Double-digit price improvement QoQ and YoY, supported by elevated input costs.

Business Drivers

- Revenue grew both QoQ and YoY, driven by higher volumes and improved realizations, supported by elevated input costs amid Middle East disruptions.

- EBITDA growth was driven by strong QoQ and YoY realization gains across the product portfolio

3. Income Statement – Q1'FY27

Particulars[1]	Q1'FY26	Q4'FY26	Q1'FY27	QoQ	YoY
Revenue from operations					
a) Sales/Income from operations	1029	1166	1289	11%	25%
b) Other operating income	8	13	12	-8%	37%
Total revenue from operations	**1038**	**1179**	**1300**	**10%**	**25%**
Other income	11	9	10	10%	-10%
Total income	**1049**	**1188**	**1310**	**10%**	**25%**
Expenses					
a) Cost of materials consumed	449	597	718	20%	60%
b) Purchases of stock-in-trade	32	44	64	44%	98%
c) Changes in inventories of finished goods, stock-in-trade and work-in progress	38	-23	-153	566%	-502%
d) Employee benefits expense	108	106	117	10%	8%
e) Finance costs	13	12	17	48%	37%
f) Depreciation and amortisation expense	41	48	51	5%	25%
g) Other expenses:					
- Power and fuel expense	100	108	138	28%	39%
- Others	168	183	217	19%	29%
Total expenses	**949**	**1076**	**1170**	**9%**	**23%**
Profit before share of loss of an associate (3-4)	100	112	141	26%	41%
Share of loss of an associate	-0.06	-0.02	-0.03		
Exceptional Items	-	-	-		
Profit before tax	**100**	**112**	**141**	**26%**	**41%**
Tax expense					
- Current tax	23	27	43	56%	85%
- Deferred tax charge	2	-2	-8	258%	-628%
Net profit for the period/year	**75**	**86**	**106**	**22%**	**41%**
Earnings per share of ₹ 1 each					
Basic (₹)	*4.7*	*5.5*	*6.7*		
Diluted (₹)	*4.7*	*5.4*	*6.7*		

All figures are in Rs Crore unless otherwise stated

4. Segment P&L – Q1'FY27

Particulars[1]	Q1'FY26	Q4'FY26	Q1'FY27	QoQ (%)	YoY (%)
Revenue					
Speciality Chemicals	478	516	533	3%	11%
Nutrition & Health Solutions	179	230	243	6%	36%
Chemical Intermediates	381	433	524	21%	38%
Total Revenue from Operations	**1,038**	**1,179**	**1,300**	**10%**	**25%**
Reported EBITDA	**153**	**172**	**209**	**22%**	**37%**
Speciality Chemicals	130	139	139	1%	7%
Nutrition & Health Solutions	25	32	36	12%	45%
Chemical Intermediates	17	22	57	163%	240%
Unallocated Corporate & One-Off (Expenses)/Income	-19	-21	-23	-	-
PAT	**75**	**86**	**106**	**22%**	**41%**
EPS	**4.7**	**5.5**	**6.7**	**22%**	**41%**
Reported EBITDA Margins	***15%***	***15%***	***16%***		
Speciality Chemicals	*27%*	*27%*	*26%*		
Nutrition & Health Solutions	*14%*	*14%*	*15%*		
Chemical Intermediates	*4%*	*5%*	*11%*		
Net Margin	***7%***	***7%***	***8%***		

All figures are in Rs Crore unless otherwise stated

About Jubilant Ingrevia Limited

Jubilant Ingrevia Limited is a leading player in Specialty Chemicals & CDMO globally, serving Pharmaceutical, Nutrition, Agrochemical, Consumer, Semiconductor and Industrial customers. It offers customised solutions that are innovative, cost-effective and conform to global quality standards and has a broad portfolio of 130+ products.

It has over 45 years of legacy in the chemicals industry and is amongst the top players globally in Pyridine & Picolines, Pyridine derivatives, Acetic Anhydride, Vitamin-B3 and many other products. Jubilant Ingrevia Limited has a fast-growing Custom Development and Manufacturing business (CDMO) serving pharmaceuticals, agrochemicals and semiconductor sectors. The Company serves customers in US, EU, Japan, Middle East, South East Asia and other geographies, in addition to domestic market from its 50+ plants across 5 manufacturing facilities in India with a workforce of over 2,300 employees. Its three R&D centres employ 150 scientists working on cutting-edge research and innovation.

Jubilant Ingrevia Limited is a Responsible Care certified company and ranked highly in global ESG indices such as Ecovadis and Dow Jones Sustainability Index. In 2024, Jubilant Ingrevia Limited was also recognised by the World Economic Forum (WEF) and entered its prestigious Global Lighthouse Network (GLN) for deployment of 4IR technologies.

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

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Earnings Call details: The company will host earnings call at 5.00 PM IST on 23rd July, 2026

Diamond Pass Log-In	
Pre-registration:	To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link. 
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