Consolidated Statement of Cash Flow

for the year ended 31 March 2026

(₹ in million)

	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flows from operating activities		
Profit before tax	**3,697.40**	**3,436.20**
Adjustments:		
Depreciation and amortisation expenses	1,754.85	1,576.30
Loss on sale/disposal/discard of property, plant and equipment (net)	9.51	2.62
Finance costs	491.25	556.36
Share-based payment expense	106.83	121.41
Unrealised foreign exchange loss/(gain) (net)	83.18	(17.66)
Interest income	(14.84)	(28.49)
Profit on sale of current investments	(2.40)	-
Share of loss of an associate	1.81	0.21
Allowance for expected credit loss	7.86	1.85
Exceptional items (net)	130.39	-
	2,568.44	**2,212.60**
Operating cash flows before working capital changes	**6,265.84**	**5,648.80**
Increase in loans, other financial and non-financial assets	(81.11)	(6.55)
Increase in trade receivables	(1,680.81)	(367.67)
Decrease/(increase) in inventories	650.26	(21.12)
Increase in other financial liabilities, other current liabilities and provisions	47.72	137.30
Increase in trade payables	1074.12	485.95
Cash generated from operations	**6,276.02**	**5,876.71**
Income tax paid (net of refund)	(1,033.32)	(795.71)
Net cash generated from operating activities	**5,242.70**	**5,081.00**
B. Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress, capital creditors and capital advances)	(2,993.56)	(3,657.94)
Proceeds from sale of property, plant and equipment	98.41	136.06
Cash consideration paid for acquisition of subsidiary (net of deferred consideration)	(112.52)	-
Investment in an associate	(20.50)	(76.87)
Investment in equity instruments	(114.82)	(25.69)
Movement in current investments (net)	164.53	(162.13)
Movement in other bank balances (net)	210.25	(173.94)
Interest received	8.87	32.32
Net cash used in investing activities	**(2,759.34)**	**(3,928.19)**

Consolidated Statement of Cash Flow

for the year ended 31 March 2026

(₹ in million)

	For the year ended 31 March 2026	For the year ended 31 March 2025
C. Cash flows from financing activities (refer note 2 below)		
Acquisition of treasury shares by Jubilant Ingrevia Employee Welfare Trust	(321.54)	-
Proceeds from issue of equity shares by Jubilant Ingrevia Employee Welfare Trust on exercise of stock options	21.01	43.84
Proceeds from non-current borrowings	760.00	270.00
Repayment of non-current borrowings	(893.57)	(244.29)
Proceeds from current borrowings (net)	338.90	209.52
Payment of principal portion of lease liabilities	(35.66)	(33.17)
Dividend paid	(792.53)	(797.73)
Finance costs paid (including interest on lease liabilities amounting to ₹ 8.91 million (31 March 2025: ₹ 9.26 million))	(631.18)	(735.73)
Net cash used in financing activities	**(1,554.57)**	**(1,287.56)**
D. Effect of exchange rate changes	**261.69**	**40.46**
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	**1,190.48**	**(94.29)**
Add: cash and cash equivalents at the beginning of the year	693.55	787.84
Add: cash and cash equivalents of the subsidiary acquired during the year (refer note 50)	0.71	-
Cash and cash equivalents at the end of the year (refer note 12(a))	**1,884.74**	**693.55**

Notes:

(1) Consolidated Statement of Cash Flow has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

(2) Refer note 16(c) for movement of liabilities arising from financing activities

The accompanying notes, including summary of material accounting policy information and other explanatory information form an integral part of the consolidated financial statements

As per our report of even date attached

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No.: 001076N/N500013

Madhu Sudan Malpani
Partner
Membership No.: 517440

Place: Gurugram
Date: 26 May 2026

For and on behalf of the Board of Directors of **Jubilant Ingrevia Limited**

Shyam S. Bhartia
Chairman
DIN:00010484

Hari S. Bhartia
Co-Chairman and Whole-time Director
DIN: 00010499

Deepak Jain
CEO and Managing Director
DIN: 10255429

Varun Gupta
President and Chief Financial Officer

Deepanjali Gulati
Company Secretary

Place: Noida
Date: 26 May 2026