Directors' Report

To
The Members,

Your Directors are pleased to present the 7th (seventh) Directors' Report together with the Audited Standalone and Consolidated Financial Statements for the financial year ('FY') ended March 31, 2026.

1. OVERVIEW

Jubilant Ingrevia Limited ('the Company' or Jubilant Ingrevia') is a leading player in Specialty Chemicals & Custom Development and Manufacturing business (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 has a fast-growing CDMO serving pharmaceuticals, agrochemicals and semiconductor sectors. The Company serves customers in US, EU, Japan, Middle East, Southeast Asia and other geographies, in addition to domestic market from its 50 plants across 5 manufacturing facilities in India with a workforce of over 2,198 employees. Its three R&D centres employ 150 scientists working on cutting-edge research and innovation.

Jubilant Ingrevia 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.

2. RESULTS OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

The financial performance of the Company for FY 26 is summarised below:

(₹/million)

Particulars	Standalone For the year ended March 31		Consolidated For the year ended March 31	
	2026	**2025**	**2026**	**2025**
Revenue from operations	41,385	39,412	43,881	41,776
Total operating expenditure	36,661	34,665	38,210	36,585
Earnings before Interest, Taxes, Depreciation Amortisation expense (EBITDA) (before other income)	**4,724**	**4,747**	**5,671**	**5,191**
Other income	997	810	405	378
EBITDA	**5,721**	**5,557**	**6,076**	**5,569**
Depreciation and amortisation expense	1,612	1,473	1,755	1,576
Finance costs	566	651	491	556
Exceptional items	122	-	130	-
Share of profit/(loss) of an associate	-	-	2	-
Profit before tax	**3,421**	**3,433**	**3,698**	**3,436**
Total tax expense	741	799	919	924
Profit after Tax (PAT)	**2,680**	**2,634**	**2,779**	**2,512**
Attributable to:				
- Owners of the company	2,680	2,634	2,779	2,512
- Non-controlling interests	-	-	-	-
Other comprehensive income	1	-21	203	18
Total comprehensive income for the year	**2,681**	**2,613**	**2,982**	**2,530**
Balance in Retained earnings at the beginning of the year	**10,982**	**9,121**	**14,324**	**12,607**

(₹/million)

Particulars	Standalone For the year ended March 31		Consolidated For the year ended March 31	
	2026	2025	2026	2025
Profit for the year (attributable to owners of the Company)	2,680	2,634	2,779	2,512
Re-measurement of defined benefit obligations	1	-21	-1	-22
Dividend	-796	-796	-797	-799
Issue of equity shares by Trust on exercise of stock options	33	44	8	26
Balance in Retained earnings at the end of the year	**12,900**	**10,982**	**16,313**	**14,324**

(i) Standalone Financials

In FY 26, on a standalone basis, your Company recorded total revenue from operations ₹ 41,385 million as against ₹ 39,412 million in FY 25. EBITDA stood at ₹ 5,721 million with EBITDA margins at 14% in FY 26 as against EBITDA of ₹ 5,557 million with EBITDA margins at 14 % in FY 25 and PAT was ₹ 2,680 million in FY 26 as against ₹ 2,634 million in FY 25.

(ii) Consolidated Financials

The Consolidated Financial Statements, prepared in accordance with the provisions of the Companies Act, 2013, (the 'Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and Indian Accounting Standards (Ind-AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Act form part of the Annual Report.

On a consolidated basis, your Company reported revenue from operations ₹ 43,881.million in FY 26 as against ₹ 41,776 million in FY 25, EBITDA was ₹ 6,076 million in FY 26 as against ₹ 5,569 million in FY 25 and PAT was ₹ 2,779 million in FY 26 as against ₹ 2,512 million in FY 25.

(iii) Performance Review

During FY 26, the segment revenue from the Specialty Chemicals was ₹ 19,365 million as against ₹ 18,180 million in FY 25, Nutrition and Health Solutions was ₹7,897 million in FY 26 as against ₹ 7,473 million in FY 25 and Chemicals Intermediates revenue was ₹ 16,619 million in FY 26 as against ₹ 16,123 million in FY 25. The overall EBITDA in FY 26 was ₹ 6,076 million as against ₹ 5,569 million in FY 25 translating to EBITDA margin of 14 % in FY 26 as against 13 % in FY 25.

The net profit attributable to the owners of the Company was ₹ 2,779 million in FY 26 as against ₹ 2,512 million in FY 25 and the basic EPS stood at ₹ 17.58 (Diluted ₹ 17.51) in FY 26 as against ₹ 15.89 (Diluted ₹ 15.84) in FY 25.

A detailed note on Performance Review is given under '**Management Discussion and Analysis Report**'.

3. ACQUISITION OF SHARES OF FORUM I AVIATION PRIVATE LIMITED('FAPL')

During FY 26, Jubilant Infrastructure Limited ('JIL'), a wholly owned subsidiary of the Company acquired 83,26,523 equity shares of ₹ 10 each of FAPL at ₹ 13.79 per equity share on right basis.

As on March 31, 2026, JIL holds 15.79% equity shares of FAPL.

4. TRANSFER TO RESERVES

During the financial year, no amount was transferred to general reserves by the Company.

5. DIVIDEND

The Board of Directors is pleased to recommend a final dividend of ₹2.50 (250%) per equity share of ₹ 1 each for FY 26. Subject to the approval of the Members at the ensuing Annual General Meeting ("AGM"), the final dividend will be paid to those equity shareholders whose names appear in the Register of Members and as beneficial owners in the records of National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the record date, i.e., Friday, July 24, 2026.

During the year, the Board had also declared an interim dividend of ₹2.50 (250%) per equity share at its meeting held on February 4, 2026. Accordingly, the total dividend for the year aggregates to ₹5.00 (500%) per equity share, amounting to ₹796 million (Rupees seven hundred and ninety-six million only).

The Company endeavours to maintain an appropriate balance between distribution of profits and retention of earnings to support future growth, fund potential acquisitions and address unforeseen contingencies. In accordance with Regulation 43A of the Listing Regulations, the Company has formulated a Dividend Distribution Policy, which sets out the guiding principles and parameters, including internal and external factors, to be considered by the Board while declaring dividends. The Policy is available on the Company's website at: https://jubilantingrevia.com/dividend-distribution-policy

Pursuant to the provisions of the Income-tax Act, 2025, dividend is taxable in the hands of shareholders. Accordingly, the Company shall deduct tax at source ("TDS") at applicable rates while making payment of the final dividend.

6. CHANGE IN NATURE OF BUSINESS

During FY 26, there was no change in the nature of Company's business.

7. CAPITAL STRUCTURE

During FY 26, there was no change in the authorised share capital of the Company. As on March 31, 2026, the issued, subscribed and paid-up share capital of the Company stood at ₹159.28 million, comprising 159.28 million equity shares of ₹1 each.

Further, the Company did not raise any funds through preferential allotment or qualified institutions placement (QIP) during the year.

8. EMPLOYEES STOCK OPTION PLAN AND GENERAL EMPLOYEE BENEFITS SCHEME

The Company has 'Jubilant Ingrevia Employees Stock Option Plan 2021' ('ESOP-2021') and a General Employee Benefits Scheme namely 'Jubilant Ingrevia General Employee Benefits Scheme-2021' ('JIGEBS-2021') (collectively referred as "Schemes') for the employees of the Company and its subsidiary companies. These Schemes aims to attract and retain talented employees, motivate them with incentives and rewards, achieve sustained growth and shareholder value by aligning employee interests with long-term wealth creation, and foster a sense of ownership and participation among employees.

ESOP-2021 and JIGEBS-2021, instituted by the Company, are in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI ESOP Regulations'). Disclosures in compliance with SEBI ESOP Regulations, are uploaded on the website of the Company at https://jubilantingrevia.com/investors/financials/quarterly-results

The certificate from the Secretarial Auditor on the implementation of the ESOP-2021 and JIGEBS-2021 in accordance with Regulation 13 of the SEBI ESOP Regulations, has been uploaded on the Company's website at https://jubilantingrevia.com/investors/financials/quarterly-results. Furthermore, the Company has adhered to the applicable accounting standards in this regard.

During the year under review, the Company did not provide any loans to its employees for the purchase of Company's shares.

9. SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES

Highlights of performance of subsidiaries & associate companies and their contribution to the overall performance of the Company during the period under report is provided in Note no. 46 to the consolidated financial statements. The Company does not have any joint venture. A separate statement containing the salient features of the financial statements of subsidiaries and Associates, in prescribed Form AOC-1, forms a part of consolidated financial statements, in compliance with Section 129(3) and other applicable provisions, if any, of the Act read with the rules issued thereunder.

Brief particulars of the subsidiaries and associate companies on a stand- alone basis are given below:

(i) Jubilant Infrastructure Limited

JIL, a wholly owned subsidiary of the Company, has developed a sector specific Special Economic Zone ('SEZ') for chemicals in Gujarat with the best-in-class infrastructure facilities and utility Plants like boiler, effluent treatment, incinerator, roads and DM water. During the year, construction of Captive Power Plant of 10MW with 98TPH high pressure boiler has been completed and is in operation. This facility will meet out the requirement of steam & power of JIL, Jubilant Agro Sciences Limited ('JASL') and Jubilant Ingrevia at optimized cost.

JIL has three units of Jubilant Ingrevia and one unit of JASL in SEZ.

Total income of JIL during FY 26 was ₹2,258 million as against ₹ 2,158 million in FY 25.

(ii) Jubilant Agro Sciences Limited

JASL, a wholly owned subsidiary of the Company, has set up its Crop protection chemicals and Agro active/ intermediates manufacturing facilities in Bharuch.

The Company sees CDMO as a scalable growth engine, aligned with global outsourcing trends, the China+1 shift, and increasing demand for reliable manufacturing partners. During the year JASL commissioned the multipurpose Agro CDMO facility and commenced dispatches of USD 300 million to a leading global agrochemical innovator.

Total income of JASL during FY 26 was ₹ 203 million as against ₹ 126 million in FY 25.

(iii) **Jubilant Ingrevia (USA) Inc. ('JI-USA')**
JI-USA, incorporated in Delaware- USA, is a wholly owned subsidiary of the Company. The name of the company was changed from Jubilant Life Sciences (USA) Inc. to Jubilant Ingrevia (USA) Inc. effective from April 17, 2025. JI-USA undertakes sales, distribution and business transactions of the Company's products in Americas.

Total income of JI-USA during FY 26 was ₹ 3,024 million as against ₹ 3,124 million reported for FY 25.

(iv) **Jubilant Ingrevia International Pte. Limited ('JIIL')**
JIIL, incorporated in Singapore, is a wholly owned subsidiary of the Company. The name of the company was changed from Jubilant Life Science International Pte. Ltd.' to 'Jubilant Ingrevia International Pte. Limited' effective from November 10, 2025.

Total income of JIIL during FY 26 was ₹ 56 million as against ₹ 70 million reported for FY 25.

(v) **Jubilant Life Sciences (Shanghai) Limited ('JLS-Shanghai')**
JLS-Shanghai, incorporated in China, is a wholly owned subsidiary of JIIL. It undertakes sales, distribution and business transactions of the Company's products in China.

Total income of JLS-Shanghai during FY 26 was ₹ 1,702 million as against ₹ 945 million reported for FY 25.

(vi) **Jubilant Life Sciences NV ('JLS NV')**
JLS NV is a wholly owned subsidiary of the Company. It undertakes sales, distribution and business transactions of the Company's products in the European markets. Total income of JLS NV during FY 26 was ₹ 4,769 million as against ₹ 5,798 million reported for FY 25. JLS NV is material subsidiary as per the parameters laid down under the Listing Regulations, as amended.

The Company's policy on material subsidiaries can be accessed at https://jubilantingrevia.com/policy-for-determining-material-subsidiaries.

Details of material subsidiary including the date and place of incorporation and the name and date of appointment of the statutory auditors of JLS NV are stated below:

S. No.	Name	Date of Incorporation	Place of Incorporation	Name of Statutory Auditors	Date of Appointment of Statutory Auditor
1	Jubilant Life Sciences NV	July 12, 2013	Belgium	VRC Bedrijfsrevisoren	Since incorporation

(vii) **Remidex Pharma Private Limited (Remidex)**

During FY 26, the Company acquired 100% stake in Remidex. After acquisition Remidex has become wholly owned subsidiary of the Company.

At present Remidex is in the business of manufacturing tablets, capsules and liquid orals in various therapeutic segments such as Antipyretic, Anti-diabetic, Antiviral, Analgesic, Anti-Fungal, Cardiac, Multivitamin/Multi-mineral etc.

Remidex is a pioneer in manufacturing multivitamin/mineral premixes. These products are currently being used in health/nutritional drinks, biscuits, noodles, bread, tea, juices etc. Acquisition of 100% stake in Remidex by the Company will enable Jubilant Ingrevia to move forward in the value chain towards Premixes in Human Nutrition Space building upon its leadership position in Vitamins (Vitamin B3 & B4).

Associate companies

(i) **MISTER Veg Foods Private Limited ('MVFPL')**
The Company holds 37.98% of equity share capital of MVFPL. MVFPL is engaged in the development and manufacturing of plant-based meat analogues and soya chaap products (in raw, marinated and gravy formats) and mainly markets its products in India. This is a growing segment in the domestic market with potential for scale up. MVFPL offers 30+ ready-to-cook, soya-based high protein products, serving both the HoReCa industry and consumer segments, and also delivers ready meals through its restaurant brand partners King of Kulcha and Son of Swaad.

(ii) **AMP Energy Green Fifteen Private Limited ('AMP Energy')**
The Company holds 26% of equity share capital of AMP Energy. The Company has entered into a Power Purchase Agreement ('PPA') with AMP Energy to procure 100% of the output of solar energy. During the year the Company sourced the Power as per the PPA.

(iii) **O2 Renewable Energy XVIII Private Limited**

The Company entered into a strategic partnership with O2 Renewable Energy XVIII Private Limited, a leading renewable energy developer, for the acquisition of up to 28% equity stake to enable procurement of renewable power generated from a captive generating plant.

This partnership represents a significant milestone in the Company's transition towards sustainable energy, facilitating access to renewable power through a hybrid open-access model leveraging both solar and wind energy sources. The arrangement is expected to support the Company's growing requirement for green energy and meet a substantial portion of the power needs of its manufacturing facilities at Gajraula, Uttar Pradesh and Savli, Gujarat. The initiative underscores the Company's commitment to sustainability by enhancing the share of renewable energy in its energy mix, reducing dependence on conventional energy sources, and lowering its overall carbon footprint.

As on March 31, 2026, the Company had acquired a 26.43% equity stake in O2 Renewable Energy XVIII Private Limited.

Further, the Company, through its wholly owned subsidiary JIL, entered into a strategic partnership with O2 Renewable Energy III Private Limited to support the renewable energy requirements of its manufacturing facility located in the Special Economic Zone (SEZ) at Bharuch, Gujarat. This initiative further strengthens the Company's clean energy portfolio and complements its existing renewable energy initiatives at Savli and Gajraula manufacturing sites.

The collaboration with O2 Power reflects the Company's continued commitment to sustainable growth and responsible business practices. Under this arrangement, approximately 50% of the Bharuch facility's total power requirement is proposed to be sourced from renewable energy and integrated into its operations.

With the implementation of these initiatives, more than 35% of the Company's aggregate energy requirements across its manufacturing locations are expected to be met through renewable energy sources. This transition not only advances the Company's decarbonization objectives and supports the reduction of its environmental footprint, but also contributes to India's broader clean energy agenda while creating long-term value for stakeholders.

10. STATUTORY AUDITORS

In terms of provisions of Section 139 of the Companies Act, 2013, M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), were re-appointed as Statutory Auditors of the Company, for a second term of 5 (five) years, till the conclusion of the 11th AGM of the Company to be held in the year 2030.

The Report given by the Statutory Auditors on the financial statements of the Company is part of this Annual Report. The said Report was issued by the Statutory Auditors with an unmodified opinion and does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Auditors have not reported any instances of fraud under Section 143(12) of the Companies Act, 2013 and therefore disclosure of details under Section 134(3)(ca) of the Companies Act, 2013 is not applicable.

The Audit Committee periodically assesses the independence of the Statutory Auditors, reviews the non-audit services provided/to be provided by the Statutory Auditors and evaluate the internal controls and safeguards designed to mitigate potential conflicts of interest. During the year, the Audit Committee met with the Statutory Auditors without the presence of Management.

11. COST AUDIT

In terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the cost accounts and records are prepared and maintained by the Company pursuant to the provisions of Section 148(1) of the Companies Act, 2013.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Central Government has prescribed audit of cost records for certain products. Accordingly, the Company carries out cost audit of its products. The Cost Audit Report for FY 25 was filed with Ministry of Corporate Affairs. Based on the recommendations of the Audit Committee, the Board of Directors have re-appointed M/s J. K. Kabra & Co., Cost Accountants, as Cost Auditors of the Company to conduct cost audit for FY 27. M/s J. K. Kabra & Co., being eligible, have consented to act as the Cost Auditors of the Company for FY 27. They have confirmed that they are not disqualified from being appointed as the Cost Auditors of the Company and satisfy the prescribed eligibility criteria.

The Board of Directors on the recommendation of the Audit Committee have approved the remuneration payable to Cost Auditors. In terms of Section 148 of the Companies Act, 2013 and rules made thereunder. Members are requested to consider the ratification of remuneration payable to M/s J.K. Kabra & Co., Cost Accountants for FY 27.

The Cost Audit Report issued for FY 26, does not contain any qualification, reservation, or adverse remark. During the year under review, the Cost Auditors have not reported any instances of fraud under Section 143(12) of the Companies Act, 2013 and therefore disclosure of details under Section 134(3)(ca) of the Companies Act, 2013 is not applicable.

For further details on the proposed ratification of remuneration payable to the Cost Auditors, please refer the Notice of the 7th AGM.

12. SECRETARIAL AUDIT

In terms of provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Listing Regulations, the Shareholders, at their meeting held on August 29, 2025, based on the recommendation of the Board, approved the appointment of M/s. DMK Associates, Company Secretaries (Firm Registration No.: P2006DE003100), as Secretarial Auditors of the Company for a term of 5 (five) consecutive years from FY 26 to FY 30.

M/s. DMK Associates have confirmed that they are not disqualified from being appointed as the Secretarial Auditors of the Company and satisfy the prescribed eligibility criteria.

The Secretarial Audit Report and Secretarial Compliance Report for FY 26 does not contain any qualification, reservation, or adverse remark. During the financial year, the Secretarial Auditors have not reported any instances of fraud under Section 143(12) of the Companies Act, 2013 and therefore disclosure of details under Section 134(3)(ca) of the Companies Act, 2013 is not applicable.

The Secretarial Audit Report for FY 26 is annexed to this report as **Annexure-1.**

13. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2), respectively issued by Institute of Company Secretaries of India.

14. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board views governance as more than a regulatory mandate; it is a fundamental enabler of long-term value creation, linking the Company's enduring legacy with its future ambitions. By consistently upholding standards that exceed statutory expectations, the Board ensures that operational excellence is underpinned by transparency, accountability, and alignment with global best practices.

As on the date of this Annual Report, the Board comprises a diverse mix of Executive and Non-Executive Directors including Independent Directors.

In the opinion of the Board, the Independent Directors of the Company are persons of high repute, integrity and possesses the relevant expertise and experience in the respective fields. They fulfil the conditions specified in the Companies Act, 2013, Rules made thereunder and Listing Regulations and are independent of the management.

In compliance with Section 150 of the Companies Act, 2013, read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the details of all the Independent Directors have been registered with the databank maintained by the Indian Institute of Corporate Affairs (IICA). Further, all the Independent Directors have passed the online proficiency self-assessment test conducted by IICA except those who have been exempted by the Companies Act, 2013.

None of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

Change in Directorate

Mr. Arjun Shanker Bhartia (DIN: 3019690) resigned as Director on the Board of the Company effective from July 31, 2025. The Board places on record its sincere appreciation for his contribution towards the success of the Company during his tenure as Director of the Company.

During FY 26, Mrs. Aashti Bhartia (DIN 02840983) was appointed as Director of the Company effective from August 1, 2025. Her appointment has been approved by the shareholders of the Company.

Further, the shareholders of the Company approved re-appointment of Mrs. Sudha Pillai (DIN: 02263950), Mr. Sushil Kumar Roongta (DIN: 00309302), Mr. Arun Seth (DIN: 00204434), Mr. Pradeep Banerjee (DIN: 02985965), Mr. Siraj Azmat Chaudhry (DIN: 00161853) and Mrs. Ameeta Chatterjee (DIN: 3010772), as Non-Executive Independent Directors of the Company for second term of 5 (five) consecutive years in terms of applicable provisions of the Listing Regulations, Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force).

Retirement by rotation and subsequent re-appointment

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Rules made thereunder and the Articles of Association of the Company, Mr. Shyam S Bhartia (DIN: 00010484) and Mr. Priyavrat Bhartia (DIN: 00020603), are liable to retire by rotation at the ensuing AGM and being eligible have offered their candidature for re-appointment. At meeting held on May 26, 2026, based on the recommendation of the Nomination and Remuneration Committee, the Board approved the re-appointments, subject to approval of the Shareholders at the ensuing AGM.

Brief resume, nature of expertise, disclosure of relationship between Directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be appointed/re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the 7th AGM.

Key Managerial Personnel

In terms of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on March 31, 2026 comprised Mr. Deepak Jain, CEO & Managing Director (DIN: 10255429), Mr. Vijay Kumar Srivastava, Chief Operations Officer & Whole-time Director (DIN: 07381359), Mr. Varun Gupta, President & Chief Financial Officer (DIN: 10774805), and Mrs. Deepanjali Gulati, Company Secretary & Compliance Officer(FCS-5304).

Change in Key Managerial Personnel during the financial year

There was no change in Key Managerial Personnel during the financial year.

15. MEETINGS OF THE BOARD

During the financial year, 4 (four) meetings of the Board of Directors of the Company were held.

For details of these Board meetings, please refer to the section on **Corporate Governance** of this Annual Report.

16. COMPOSITION OF AUDIT COMMITTEE

The Board has constituted an Audit Committee in compliance with the provisions of the Companies Act, 2013 and the Listing Regulations, which discharges the roles and responsibilities prescribed thereunder.

During the financial year, all recommendations made by the Audit Committee were duly accepted by the Board, and there were no instances of any such recommendations not being accepted.

In accordance with the circular dated January 7, 2026 issued by the National Financial Reporting Authority, the Board upon the recommendation of the Audit Committee and in consultation with the Statutory Auditors, approved the framework to ensure effective two-way communication between Those Charged with Governance and the Statutory Auditors.

Details regarding the composition of the Audit Committee, its terms of reference, and attendance of members at its meetings are provided in the **Corporate Governance Report** forming part of this Report.

17. DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received the following declarations from all the Independent Directors, *inter alia,* confirming that:

(i) they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013, read with the Rules made thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;

(ii) they have complied with the Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013; and

(iii) they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs.

The Independent Directors have confirmed that they are not aware of any circumstances or situations, existing or reasonably anticipated, that could impair or affect their ability to discharge their duties with objective and independent judgment, free from any external influence.

The Board has taken on record the declarations and confirmations submitted by the Independent Directors after undertaking due assessment of their veracity. In the opinion of the Board, all Independent Directors possess the requisite qualifications, experience, expertise and demonstrate high standards of integrity necessary to discharge their responsibilities with objective independent judgment and without external influence.

The list of key skills, expertise and core competencies of the Board, including those of the Independent Directors, forms part of the Corporate Governance Report of this Annual Report.

18. APPOINTMENT AND REMUNERATION POLICY

The Company has formulated and implemented an Appointment and Remuneration Policy in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II to the Listing Regulations. The salient features of the Policy, along with other requisite disclosures, are set out in the Corporate Governance Report forming part of this Report.

19. ANNUAL PERFORMANCE EVALUATION OF THE BOARD

The details of annual performance evaluation of the Board, its committees and of individual Director's form part of the Corporate Governance Report attached to this Report.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors, based on the representation received from the management, confirm that:

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2026 and of the profits of the Company for the financial year ended March 31, 2026;

(iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors have prepared the annual accounts on a going concern basis;

(v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.

Based on the framework of internal financial controls including the Controls Manager for financial reporting and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by the management and the relevant Board committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 26; and

(vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo, as required under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are provided in **Annexure-2** and forms an integral part of this Report.

22. INFORMATION REGARDING EMPLOYEES, AND RELATED DISCLOSURES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Rules) have been appended as an **Annexure-3** and forms an integral part of this Report.

The statement containing particulars of employee remuneration as required under provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Rules, forms part of this Report. In terms of Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the Shareholders, excluding the aforesaid statement. The statement is available for inspection by the shareholders at the Registered Office of the Company during working hours of the Company (i.e., from Monday to Friday between 11:00 am to 5:00 pm). Any shareholder interested in obtaining a copy of the said annexure may write to the Company Secretary of the Company or send an email at the following email address: investors.ingrevia@jubl.com.

23. RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

Risk-taking is an inherent trait of any enterprise. However, if risks are not properly managed and controlled, they can affect the Company's ability to attain its objectives. The Board of Directors constituted a Risk Management Committee ('RMC') to formulate a detailed risk management policy and oversee risk management processes & systems. The Risk Management Committee acts as a governing body to monitor the effectiveness of the risk management framework.

The Board, Audit Committee, Risk Management Committee and Senior Management play a critical role in fostering a strong risk culture of the Company by identifying the risks impacting the Company's business and documenting the process of identification, evaluation, prioritisation, mitigation, monitoring and communication of risk as a part of the risk management policy. The Company's commitment to sound governance extends beyond policy.

The Company has established a foundation of well-defined and communicated corporate values. Clear lines of accountability, appropriate delegation of authority, and a comprehensive set of processes and guidelines ensure transparency and responsible decision-making across the organization. The Company's growth strategy thrives on calculated risk-taking and to ensure long-term success, the Company prioritize the implementation of robust risk management practices and comprehensive internal financial controls. These frameworks serve as the foundation for Company's operations, guiding decision-making and safeguarding the ability to achieve established strategic objectives.

There exists a well-designed risk management framework and the same is reviewed by the Board on a periodic basis. Some of the key risks identified in various businesses of the Company are specified below:

i) Environment, Health and Safety (EHS) risk

ii) Geo-Economic, Geo-Political & Macroeconomic Instability risk (Emerging Risk)

iii) Margin pressure due to increased competition risk

iv) Delay in growth projects / capex risk

v) Inadequate Research & Development risk

vi) Human resource risk : Acquiring and retaining skilled talent

vii) Regulatory & compliance risk

viii) Cyber threats risk

ix) ESG & Sustainability risk

x) Individual & Group activism risk

xi) Lag in Digitalisation (Emerging Risk)

The Company promotes strong ethical values and high levels of integrity in all its activities, which in itself is a significant risk mitigator. With the growth strategy in place, risk management holds the key to the success of the Company's continued competitive advantage and achieving the Company's desired business objectives

Implementation of Internal Financial Controls

The Company's internal control systems are effective and robust, ensuring that there is efficient use and protection of resources and compliance with policies, procedures, financial reporting and statutory requirements. There are well- documented guidelines, procedures and processes, integral to the overall governance, laws and regulations.

To compete globally, stringent Corporate Governance and financial control over operations is essential for the Company. To ensure a robust Internal Financial Controls framework, the Company has worked on three lines of defence strategy which is as under:

(i) **Build internal controls into operating processes** - To this end, the Company has ensured that detailed Delegation of Authority and Standard Operating Procedures (SOPs) for the processes are followed, financial decision making is done through Committees, IT controls are built into the processes, segregation of duties is done, strong budgetary control framework exists, the entity level controls including Code of Conduct and Ombudsperson Office, etc. are established. For better governance, these operational controls have been implemented through Enterprise Resource Planning (ERP) and other IT applications.

(ii) **Create an efficient review mechanism –** The Company has created a review mechanism under which all the businesses are reviewed for performance once in a month and functions are reviewed on a monthly/quarterly basis by the CEO & Managing Director. Additionally, a robust quarterly controls self-assessment (CSA) process is in place. The Company has its own "I-Assurance" Software for this process. This tool empowers process owners to conduct self-assessments against the Risk and Control Matrices (RACM) on a quarterly basis. The CSA process plays a crucial role in enabling the Company to continuously monitor and enhance the adequacy and effectiveness of our internal control environment.

Further, statutory compliances are monitored through online tool 'Conformity'. Amendments or new statutory requirements are also updated on a regular basis in the tool for effective tracking and adherence. This reinforces the Company's commitment to adopt best corporate governance practices.

(iii) **Independent assurance** – The Company has appointed a Big Four firm as Internal Auditors to perform systematic independent audit of every aspect of the business to provide independent assurance on the effectiveness of the internal controls and highlight the gaps for continuous improvement. The Audit Committee reviews observations reported by Internal Auditors and implementation status of audit recommendations & improvements.

Additionally, the Statutory Auditors audited financial statements of the Company included in this Annual Report and have issued an Independent report on the Company's internal control over financial reporting (as defined in Section 143 of the Companies Act, 2013). The Audit Committee acts as a governing body to monitor the effectiveness of the Internal Financial Controls framework.

To improve the controls in operations, the Company has established, for each line of business, the concept of financial decision making through operational committees. The entire purchase, credit control and capital expenditure decisions are taken jointly in committees.

A detailed note on Internal Control Systems and Risk Management is given under **'Management Discussion and Analysis Report'**.

24. CERTIFICATIONS

Responsible Care & Integrated Management System

» The Company demonstrates its commitment towards Environment, Health, Safety and Security of its Employees, Work places, Surroundings including Communities by implementing Responsible Care RC 14001:2023 under American Chemistry Council's (ACC) Responsible Care® program. The Company is certified by DNV for RC 14001:2023 (Responsible Care®14001:2023) system at its Corporate Office in Noida and Manufacturing sites in Gajraula, Uttar Pradesh, Bharuch in Gujarat and Nira in Maharashtra.

» The Company's Corporate Office in Noida and Manufacturing facilities; Gajraula in Uttar Pradesh, Bharuch in Gujarat, Savli in Gujarat, Nira in Maharashtra, & Ambernath in Maharashtra have been awarded for Responsible Care Logo (RC Logo) by Indian Chemical Council (ICC).

» Responsible Care initiative encompasses comprehensive environmental management system, occupational health and safety, product safety & stewardship, security, community outreach and transportation safety and aims at achieving and sustaining high standards of performance.

» Our manufacturing facilities; Gajraula in Uttar Pradesh, Bharuch and Savli at Gujarat and Nira in Maharashtra are certified under Integrated Management System programme for ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environmental Management System) and ISO 45001:2018 (Occupational Health and Safety Management System).

» The Corporate Office in Noida and Branch offices Mumbai and Hyderabad are certified for Quality Management System ISO 9001:2015.

» The Corporate Office in Noida is certified for Information Security Management System ISO/ IEC 27001:2022

» **Gajraula** manufacturing facility has been certified for the American Chemistry Council Technical Specification standard RC 14001:2023, Energy Management System (ISO 50001:2018), Food Safety System Certification Standard (FSSC 22000 Version 6), and the Certification Scheme for Food Safety Management System (ISO 22000:2018) for FSSAI products. Company's quality control laboratory has been accredited by National Accreditation Board for Testing and Calibration Laboratories (NABL) for chemical testing in accordance with the ISO/IEC 17025:2017. This manufacturing facility has Kosher and Halal certifications for several products.

» **Bharuch** manufacturing facility has been certified for the American Chemistry Council Technical Specification standard RC 14001:2023 and Energy Management System (ISO 50001:2018). Existing Niacinamide manufacturing facility and new Niacinamide/ Niacin- Cosmetic/Food Facility has been certified for WHO GMP, Food Safety Management System Certification Standard (FSSC 22000 Version 6) for the manufacturing and sale of Niacinamide for food application. The manufacturing site has also got GMP certification by SGS, GMP compliance with FAMI-QS code (version 6) for the production of relevant food/ feed ingredients and other ingredients. The site's quality control laboratory has been accredited by the National Accreditation Board for Testing and Calibration Laboratories (NABL) for chemical testing in accordance with the ISO/IEC 17025:2017. The facility is certified by Kosher, Halal- India, Halal-Indonesia, and FSSAI. The Manufacturing facility for Niacinamide is registered with US- FFR (Food facility registration) and audited /approved by the USFDA.

» **Nira** manufacturing facility has been certified for American Chemistry Council Technical Specification standard RC 14001:2023. This facility has been certified for Food Safety System Certification Standard (FSSC 22000 Version 6) and Certification Scheme for Food Safety Management System (ISO 22000:2018) for relevant food applications. This facility is certified by Kosher, Halal–India, and FSSAI.

» **Savli** manufacturing facility has been certified for Feed Safety Management System including GMP in compliance with FAMI- QS code (version 6) to produce specialty feed ingredients.

» **Ambernath** manufacturing facility is ISO 9001:2015 certified for Quality Management Systems.

25. HUMAN RESOURCES

At Jubilant Ingrevia, people remain central to driving performance and long-term growth, supported by a strong culture of empowerment, accountability and continuous learning. The Company received external recognition, including **Great Place to Work certification** (second consecutive year) and ranking among the Top 50 Manufacturing Workplaces in India.

The organisation continues to foster a culture of care, with a strong focus on safety, well-being and inclusion. Initiatives such as **WINGS, Ascend and Empow(H)er** have supported improved gender diversity and leadership development, alongside structured wellness programmes.

Talent development remains a priority through strengthened performance management, succession planning and capability-building initiatives, supported by a digital-first learning ecosystem and focus on AI and future skills.

Employee engagement is driven through structured interactions, listening mechanisms and a robust rewards framework. The Company also reinforces its commitment to community and ESG through active employee participation in Corporate Social Responsibility and progress towards sustainability goals. Looking ahead, digitalisation and continued investments in people, leadership and capability building will support the Company's journey towards creating a future-ready, inclusive and high-performing organisation aligned with its PINNACLE 3-4-5 vision.

26. VIGIL MECHANISM

The Company has established a robust vigil mechanism for Directors and employees to report genuine concerns, as approved by the Board on the recommendation of the Audit Committee.

The Whistle Blower Policy of the Company has been duly formulated and is available on the Company's website at: https://jubilantingrevia.com/whistle-blower-policy

The Policy ensures adequate safeguards against victimisation of individuals who avail of the mechanism and provides for direct access to the Chairperson of the Audit Committee. It is hereby confirmed that no personnel of the Company have been denied access to the Audit Committee.

27. CORPORATE SOCIAL RESPONSIBILITY ('CSR')

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII thereto, the Company continues to undertake CSR initiatives aligned with its corporate philosophy and the United Nations Sustainable Development Goals (SDGs). The CSR Policy of the Company is available on its website.

The CSR activities of the Company are implemented through Jubilant Bhartia Foundation ("JBF"), the not-for-profit arm of the Jubilant Bhartia Group. Established in 2007, JBF undertakes structured CSR programmes through a Public–Private–People Partnership (4P) approach, with a focus on sustainable community development in areas surrounding the Company's manufacturing locations. During FY 26, the Company's CSR interventions were primarily focused on healthcare, education, livelihoods, women empowerment, agriculture, and social entrepreneurship, benefiting communities in the vicinity of its manufacturing units.

Key CSR initiatives undertaken during the year include:

Arogya – Affordable & Preventive Healthcare: Provision of basic and preventive healthcare services through mobile medical dispensaries in villages surrounding the Company's plants at Gajraula, Nira, Savli, and Bharuch, reaching approximately 4.3 lakh beneficiaries.

Muskaan – Strengthening Rural Education: Implemented across 100+ rural government schools, benefiting over 40,000 students and teachers. The initiative includes school digitisation and "Khushiyon Ki Pathshala", which promotes experiential and play-based learning methodologies.

Nayee Disha – Sustainable Livelihoods & Women Empowerment: Focused on skill development, self-employment, and income enhancement through initiatives such as Skill Development Centres, Didi Ki Dukaan, JubiFarm, and the Samriddhi Women Entrepreneurship Initiative, including neem-based enterprises in Gujarat.

Bharat Impact – Social Entrepreneurship: Facilitated incubation of 36 social entrepreneurs through the Jubilant Bhartia Centre for Social Entrepreneurship, with emphasis on incubation, education, and research to scale high-impact and sustainable solutions.

Annual Report on CSR for FY26 is attached as **Annexure-4**.

28. POLICY ON PREVENTION OF SEXUAL HARASSMENT ('POSH') AT WORKPLACE

The Company is committed to providing a safe, secure, and inclusive work environment that fosters dignity, respect, and equal opportunity for all employees. The Company has in place a comprehensive **Policy on Prevention of Sexual Harassment (POSH) at Workplace**, which is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder.

An Internal Committee has been constituted to redress complaints relating to sexual harassment and to ensure effective implementation of the Policy. The Company promotes awareness on the subject through regular induction and refresher programmes, sensitization initiatives, and training sessions for employees across its offices and manufacturing locations.

During the financial year under review, the Company received 2 (two) complaint(s) pertaining to sexual harassment, all were resolved/disposed of, and no complaint(s) remained pending as on March 31, 2026. The Company affirms that no case was pending for more than ninety days and that it continues to uphold a workplace culture founded on mutual respect, professionalism, and zero tolerance towards any form of sexual harassment. The Company affirms that the Annual Report, as required under the POSH Act, has been duly filed.

Further, the requisite disclosure in relation to the Sexual Harassment of Women at Workplace is provided in the **Corporate Governance Report**, forming part of this Annual Report.

29. Extracts of Annual Return

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return for FY 26 has been uploaded on the Company's website and is accessible at the following link: https://jubilantingrevia.com/investors/financials/quarterly-results

30. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of loans, guarantees, securities and investments, together with the purposes for which the loans, guarantees or securities are proposed to be utilised by the recipients, have been disclosed in Notes 5 and 6 to the standalone financial statements.

31 CREDIT RATING

The Company's strong credit ratings, as assigned by reputed rating agencies, reflect its financial discipline and prudent management practices. Detailed information on the credit ratings is provided in the **Corporate Governance Report**, forming part of this Annual Report.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH THE RELATED PARTIES

The Company has an established and well-governed framework for the approval and monitoring of Related Party Transactions (RPTs). In accordance with the Companies Act, 2013 and the Listing Regulations, the Board has adopted a comprehensive Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions (RPT Policy), which sets out the principles, approval matrix and disclosure requirements applicable to all RPTs. The Policy is available on the Company's website at https://jubilantingrevia.com/policy-on-rpt. As part of the annual planning cycle and prior to the commencement of each FY, the particulars of all proposed RPTs, including projected values, pricing methodology, commercial terms and other key parameters, are placed before the Audit Committee for its review and approval. Directors having any interest in a transaction abstain from participation in the discussions on that item. During FY 26, any new RPTs or modifications to the limits or terms of previously approved RPTs were similarly placed before the Audit Committee for prior approval. In addition, the Audit Committee undertakes a quarterly review of all RPTs. All RPTs are also subjected to an independent review by a reputed Chartered accountant firm to verify compliance with the provisions of the Companies Act, 2013 and the Listing Regulations, and to validate adherence to the arm's length principle. All RPTs entered into during the year were in the ordinary course of business and on an arm's length basis. The Company did not enter into any Material RPTs during the year. Accordingly, the disclosure of details under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

The attention of the Members is drawn to Note No. 37 of the standalone financial statements, which sets out the related party disclosures.

33. OTHER DISCLOSURES

During the year under review:

(i) no material change or commitment has occurred after the close of FY 26 till the date of this Report, which affects the financial position of the Company.

(ii) no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of the Company and or its operations in future.

(iii) Neither the Managing Director nor the Whole-time Director(s) of the Company received any remuneration or commission from any of its subsidiaries.

(iv) no proceedings are made or pending under the Insolvency and Bankruptcy Code, 2016 and there is no instance of one-time settlement with any Bank or Financial Institution.

(v) the requirement to disclose the details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

(vi) no shares with differential voting rights, sweat equity shares or bonus shares have been issued. The Company has only one class of equity shares with face value of ₹ 1 each, ranking pari-passu.

(vii) the Company has not accepted any deposits from the public during the year. The Company had no outstanding, overdue, unpaid or unclaimed deposits at the beginning and end of FY 26.

(viii) the Company has been compliant with the provisions relating to the Maternity Benefit Act 1961.

34. CORPORATE GOVERNANCE

Conducting business with integrity and upholding the highest standards of governance have always been integral to the Company's corporate philosophy. As a responsible corporate citizen, the Company remains committed to maintaining exemplary standards of Corporate Governance and adhering to best practices prevalent globally.

A detailed Report on Corporate Governance is annexed herewith as **Annexure-5** and forms an integral part of this Report. A certificate from a Practicing Company Secretary, confirming compliance with the conditions of Corporate Governance as stipulated under Clause E of Schedule V to the Listing Regulations, is annexed to the said Report.

35. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance with the Listing Regulations, the Management Discussion and Analysis Report, containing a detailed review of the Company's operational and financial performance, is presented separately and forms an integral part of this Report.

36. APPRECIATION AND ACKNOWLEDGEMENTS

The Directors place on record their sincere appreciation for the dedication, commitment, and hard work of all employees, whose continued efforts have significantly contributed to the Company's performance and growth.

The Directors also express their gratitude to the Government and regulatory authorities for their valued cooperation and support. They acknowledge with appreciation the trust and confidence reposed in the Company by its shareholders, financial institutions, banks and other lenders, customers, vendors, business associates, and other stakeholders, and look forward to their continued support.

The Directors further acknowledge with gratitude the continued trust and confidence reposed in the Company by its Shareholders, Government and Regulatory Authorities, and the Stock Exchanges, and value their ongoing support.

For and on behalf of the Board

Shyam S. Bhartia
Chairman
(DIN: 00010484)

Hari S. Bhartia
(DIN: 00010499)
Co-Chairman & Whole – Time Director

Place: Noida
Date: May 26, 2026

ANNEXURE 1

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
M/s. JUBILANT INGREVIA LIMITED
CIN - L24299UP2019PLC122657
Bhartiagram, Gajraula, District Amroha,
Jyotiba Phule Nagar, Uttar Pradesh, India, 244223

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jubilant Ingrevia Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with **Annexure 1** attached to this report.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 ("Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); wherever applicable

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended till date;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended till date;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended till date; **(Not applicable to the Company during the Audit Period)**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021 as amended till date;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended till date; **(Not applicable to the Company during the Audit Period)**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client; **(Not applicable to the Company during the Audit Period)**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; as amended till date; **(Not applicable to the Company during the Audit Period)** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended till date; (**Not applicable to the Company during the Audit Period)** and

(vi) OTHER LAWS SPECIFICALLY APPLICABLE TO THE COMPANY AS IDENTIFIED BY THE MANAGEMENT

(a) The Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989

(b) The Hazardous Wastes (Management Handling and Transboundary Movement) Rules, 2008

(c) Special Economic Zone Act, 2005

(d) Drugs and Cosmetics Act, 1940

(e) The Food Safety Standards Act, 2006

(f) Narcotic Drugs and Psychotropic Substances Act, 1985

(g) Poisons Act, 1919

(h) The Explosives Act, 1884

(i) The Chemical Accidents (Emergency Planning, Preparedness and Response) Rules, 1966

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. as mentioned above:

Based on the information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-executive, Women and Independent Directors. The changes in the composition of the Board of Directors during the Audit Period were carried out in compliance with the provisions of the Act.

2. Adequate notice of at least seven days was given to all Directors to schedule the Board Meetings along with agenda and detailed notes on agenda after complying with provisions of Act and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the Board and Committee meetings.

Based on the compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by Chief Executive Officer and Chief Financial Officer of the Company pursuant to Regulation 17(8) under SEBI Listing Regulations and report given by Company Secretary under the Act taken on record by the Board of Directors at their meeting (s), we further report that:

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, there were no instances of:

(1) Public / Rights / Preferential issue of shares /debentures / sweat equity.

(2) Redemption / buy-back of securities.

(3) Merger / amalgamation / reconstruction etc.

(4) Foreign technical collaborations.

For **DMK ASSOCIATES**
COMPANY SECRETARIES

(MONIKA KOHLI)
B. Com (H), FCS, LL.B. I.P.
PARTNER
FCS 5480, C P 4936
Peer Review No. 6896/2025
UDIN: F005480H000493000

Date : May 26, 2026
Place : New Delhi

ANNEXURE 1

To
The Members,
M/s. JUBILANT INGREVIA LIMITED
CIN - L24299UP2019PLC122657
Bhartiagram, Gajraula, District Amroha,
Jyotiba Phule Nagar, Uttar Pradesh, India, 244223

Sub: Our Secretarial Audit for the Financial Year ended March 31, 2026 of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.

5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of the procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

7. As per the information provided by the Company, there are no pending cases filed by or against the Company which will have major impact on the Company.

For **DMK ASSOCIATES**
COMPANY SECRETARIES

(MONIKA KOHLI)
B. Com (H), FCS, LL.B. I.P.
PARTNER
FCS 5480, C P 4936
Peer Review No. 6896/2025
UDIN: F005480H000493000

Date: May 26, 2026
Place: New Delhi

ANNEXURE 2

DISCLOSURES UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014

A. CONSERVATION OF ENERGY

The Company is committed to conserve energy in its various operational activities. Energy efficiency improvement, waste heat recovery, process optimisation and alternate renewable energy sources are the major focus areas identified for energy conservation. There is a dedicated energy conservation team and the subject matter experts consistently working with structured approach to reduce energy cost across sites.

Gajraula & Bharuch Plants are using upgraded Energy Management Systems of ISO: 50001:2018.

(i) Steps taken or impact on conservation of energy

- Improvement in boiler efficiency through enhancement of combustion efficiency and line losses by improving insulation.
- Optimization of steam consumption in Nira plant through heat recovery, reflux preheating, and feed temperature optimization utilizing process heat integration.
- New age Catalyst adaption in Nira plant to improve process efficiency and reduce energy consumption.
- Reduction of flash steam losses through identification and rectification of faulty steam traps and minimization of residual steam in MEE systems at Bharuch.
- Fuel savings achieved in incinerators through the use of fuel additives to enhance combustion performance.
- Effective utilization of flash steam in process to reduce fresh steam demand.
- Improvement in plant efficiency and reliability in Acetaldehyde through replacement of gass cooler, leading to optimized steam consumption.
- Increase in steam generation in WHRB systems through the use of new age antiscalant in incinerator operations.
- Reduction in power consumption in Anhydride plants through process optimization.
- Optimization of steam utilization by converting higher pressure steam to lower pressure steam in the FC plant.
- Optimization of pump heads across location to reduce power consumption.
- Steam consumption in CDMO plant through various initiatives.
- Efficiency enhancement in furnace at Nira through tube replacement activities.
- Improvement in thermal efficiency through application of heat-resistant coating in furnaces.
- Reduction in steam consumption through replacement of steam jet ejectors with dry vacuum pumps across all sites.

The above steps have resulted in savings of ₹ 471.90 million during FY 26.

(ii) Steps taken by the Company for utilising alternate sources of energy

The Company recognizes the reality of climate change and its impact. For bringing down the carbon foot print, the Company is continuously striving the use of following renewable energy resources:

- Commissioning of a CFBC Boiler at Bharuch integrated with a back-pressure turbine.
- Operationalisation of Distribution License with respect to grid power management, enabling optimized sourcing and improved energy mix at Bharuch
- Savings achieved through increased utilization of renewable energy (RE) projects integrated with grid operations.
- Reduction in overall energy cost through availing electricity duty exemption benefits.

The above steps have resulted in savings of ₹ 170.40 million during FY 26.

(iii) Capital investment on energy conservation equipments

Capital investment on energy conservation equipment during FY 26 was ₹ 130 million.

A. TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption

The Company's R&D continues to strengthen its chemistry platform by adding new capabilities, customers and achieving in-depth expertise on the subsequent ones. Our diversified product portfolio is categorized into three business verticals namely: (a) Speciality chemicals: Pyridine & Picolines, Fine Chemicals and CDMO; (b) Nutrition & Health Solutions & (c) Chemical Intermediates.

(a) SPECIALITY CHEMICALS:

Pyridine and Picolines:

The Company has successfully achieved a key milestone in its ongoing drive for process improvement, cost optimisation, and sustainability with the development and implementation of an enhanced PB process. This advancement delivers greater operational flexibility, improves cost efficiency, and significantly strengthens the environmental sustainability of PB production. Further, in line with the Company's growth strategy, development of new product(s) is also actively progressing, with applications across industrial, agrochemical, and F&F segments.

CDMO:

Semicon: Recognizing the significant market opportunity and driven by its strategic vision, the R&D team has developed several innovative products and supplied samples to customers for evaluation. A number of these products have successfully progressed to the pilot stage and are now poised for commercialization. The Company has made substantial semicon specific investments strengthen its in R&D and sustain customer confidence.

Agro: The development of a first-time-right agrochemical product, achieved through a combination of innovative process design and the successful execution of highly complex chemistry, represents a significant milestone for the Company. The project involved overcoming multiple technical challenges, including intricate reaction pathways, stringent quality requirements, process optimization, and scalable manufacturing considerations. Through a science-driven approach, robust process development, and close collaboration across R&D, engineering, and manufacturing teams, the Company was able to establish a commercially viable process with high efficiency, safety, and consistency.

Pharma: Knowing tough competition with vast scope R&D became flexible in terms of RFP TAT reduction, early sample submission and Fast-to-Market approach thereby pushing revenue graph of the Company upward. Number of new molecules undertaken followed with sample seeding and converted into revenue generation.

Fine Chemicals:

R&D demonstrated strong capabilities in **process innovation, cost optimization, and commercialization excellence**, supporting the Company's strategy for Pyridine and Diketene derivatives. R&D continued to develop economically viable processes that maintained the highest standards of product quality. Significant efforts were directed towards the design and implementation of **continuous flow manufacturing technologies**, enabling a transition from conventional batch processing to more efficient, scalable, and sustainable production platforms. These advancements not only improve productivity and process safety but also strengthen the Company's competitive advantage. In parallel, R&D remained focused on developing environmentally responsible processes that comply with stringent global regulatory requirements while addressing evolving customer expectations. By leveraging lower raw material costs, process intensification strategies, and rapid development-to-commercialization pathways, the team reinforced the Company's time-to-market advantage. The year reflected a balanced achievement across innovation, technology development, and commercialization, with notable progress in value-chain expansion and the Company's aspiration to emerge as a leader in fine chemicals. Continued emphasis on process simplification, yield enhancement, norm reduction, cost competitiveness, and accelerated pre-sales execution is expected to further strengthen the Company's market position and drive sustainable growth.

R&D expanded into the personal care segment through the development of advanced molecules aligned with evolving industry needs. Alongside new product development, the focus remained on cost optimization and process robustness, with improvements implemented across selected existing products while maintaining the highest standards of safety and quality. The team also strengthened analytical and quality capabilities through enhanced impurity profiling, stability studies, and control of critical quality attributes to meet global regulatory requirements. These efforts, supported by strong cross-functional collaboration, facilitated regulatory compliance, successful commercialization, and broader market acceptance.

(b) CHEMICAL INTERMEDIATES:

Acetyl:

Under chemical Intermediates vertical, the R&D initiatives are focused on developing cost-effective, sustainable, and globally competitive manufacturing technologies for key acetyl products, including Ethyl Acetate, Acetic Anhydride and Bio-Acetaldehyde. The efforts are directed toward enhancing raw material efficiency, optimizing energy consumption, improving process yields, and strengthening operational reliability. These advancements are expected to drive profitability, improve cost competitiveness, and reinforce the Company's leadership position across the acetyl value chain. We are also advancing the development of new acetyl-based products and downstream chemical intermediates to expand the product portfolio and address emerging market opportunities.

(c) NUTRITION & HEALTH SOLUTIONS

The Company achieved a major milestone through the successful development and commercialization of environmentally friendly continuous manufacturing process for Niacin and cosmetic-grade Niacinamide (Vitamin B3). This further strengthens its position in the Vitamin B3 segment, expanding its portfolio and moving closer to its goal of becoming a one-stop shop for the complete Vitamin B3 product family, while maintaining the highest standards of safety, quality, and environmental responsibility.

Animal Nutrition (ANU): The Company upgraded its Choline Chloride manufacturing technology to meet stringent European requirements, enabling the successful commercialization of its Choline Chloride portfolio in Europe and driving strong growth across the choline portfolio. The Company also advanced its microencapsulation platform by customizing hot-melt encapsulation technology to develop high-value, slow-release dairy nutrition solutions, including heat-stable yeast and slow-release urea.

Human Nutrition (HNU): Through a CDMO partnership, the Company successfully developed, scaled up, and commercialized the manufacturing process for a novel choline-based nutraceutical active ingredient for a leading UK-based nutraceutical company, further strengthening its expertise in process development and commercial manufacturing.

Intellectual property: Intellectual Property (IP) continued to play a strategic role in strengthening our capabilities. During the year, focused efforts were made to identify, protect, and leverage innovations arising from process development, route scouting, impurity control, catalyst optimization, green chemistry initiatives, and scale-up activities. As on March 31, 2026 we have secured a substantial intellectual property portfolio with several granted patents, for our various technological solutions.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution:

The Company maintains robust processes and quality systems to consistently uphold the highest standards for its products. It follows a dedicated innovation strategy focused on developing cost-effective, sustainable, and environmentally responsible technologies. Through continuous process improvement and technological advancement, the Company delivers enhanced value to its customers while strengthening its competitiveness and long-term growth.

(iii) Imported Technology: Not Applicable.

(iv) Expenditure incurred on Research and Development:

(₹ in million)

Particulars	2025-26	2024-25
a. Capital	44.62	33.99
b. Recurring	321.20	315.27
Total	**365.82**	**349.26**

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(₹ in million)

Particulars	2025-26	2024-25
Foreign exchange outgo in terms of actual out flows	16,435.54	14,955.60
Foreign exchange earned in terms of actual inflows	18,521.97	18,760.93

For and on behalf of the Board

Shyam S. Bhartia
Chairman
DIN : 00010484

Hari S. Bhartia
Co-Chairman & Whole-Time Director
DIN : 00010499

Place : Noida
Date : May 26, 2026

ANNEXURE 3

PARTICULARS PRESCRIBED UNDER SECTION 197(12) OF THE ACT READ WITH THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

PART A:

(a) The ratio of remuneration of each Director to the median remuneration of the employees of the Company for FY 26 and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary, in FY 26 are as under:

Sr. No.	Name and Designation of Director/ Key Managerial Personnel	% increase in Remuneration	Ratio of Remuneration of each Director to Median Remuneration of Employees for FY 26
1	**Mr. Shyam S Bhartia** Chairman	46.67	2.22
2	**Mr. Hari S Bhartia** Co- Chairman & Whole – Time Director	(0.19)	185.64
3	**Mrs. Sudha Pillai** Non-Executive Independent Director	(2.80)	2.63
4	**Mr. Sushil Kumar Roongta** Non-Executive Independent Director	(9.02)	2.80
5	**Mr. Arun Seth** Non-Executive Independent Director	(12.30)	2.70
6	**Mr. Pradeep Banerjee** Non-Executive Independent Director	(8.40)	3.03
7	**Mr. Siraj Azmat Chaudhry** Non-Executive Independent Director	(8.59)	2.95
8	**Mrs. Ameeta Chatterjee** Non-Executive Independent Director	(11.45)	2.93
9	**Mr. Priyavrat Bhartia** Non-Executive Director	(Note - 1)	1.52
10	**Mr. Arjun Shanker Bhartia** Non-Executive Director (Ceased to be director w.e.f. close of business hours of July 31, 2025)	(Note - 2)	(Note - 2)
11	**Mrs. Aashti Bhartia** Non-Executive Director (Appointed as director w.e.f. August 1, 2025)	(Note - 3)	(Note - 3)
12	**Mr. Deepak Jain** CEO & Managing Director	13.24	146.04
13	**Mr. Vijay Kumar Srivastava** Chief of Operations & Whole-Time Director	(Note - 4)	33.56
14	**Mr. Varun Gupta** President & Chief Financial Officer	17.00	NA
15	**Mrs. Deepanjali Gulati** Company Secretary	12.46	NA

Remuneration of Non-Executive Independent Directors consists of sitting fees and commission on profit.

Notes:

1. In FY 25, Mr. Priyavrat Bhartia, Non-Executive Director opted not to take any remuneration. In FY 26, his remuneration consists of Commission on Profit.

2. In FY 25, Mr. Arjun Shanker Bhartia, Non-Executive Director opted not to take any remuneration. In FY 26, his remuneration consists of Commission on Profit for part of the financial year only.

3. In FY 26, Mrs. Aashti Bhartia remuneration consists of Commission on Profit for part of the financial year.

4. Mr. Vijay Kumar Srivastava was appointed as Chief of Operations & Whole-time Director of the Company effective from November 1, 2024 for a period of 5 years. Prior to his appointment as Chief of Operations & Whole-Time Director, he was associated with the Company as President-Operations. Therefore, his remuneration in present role is not comparable.

(b) Median of total cost to Company on payable basis has been taken for all on-roll employees as on March 31, 2026. Median salary of all on-roll employees is ₹0.99 million (estimated on per annum basis).

(c) The percentage increase in the median remuneration of employees in the FY 26: 4.94%

(d) As on March 31, 2026, over 2,198 permanant employees were on the roles of the Company & its subsidiaries (Executives and workmen).

(e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
Average increase in the remuneration of employees other than managerial personnel was 8.80% in FY 26. Average increase in the remuneration of managerial personnel was 8.91% in FY 26.

(f) The key parameters for any variable component of remuneration availed by the directors:
In order to ensure that remuneration reflects the Company's performance, the variable pay of Executive Directors is linked to Company's performance and their individual performance.

(g) Affirmation that the remuneration is as per the remuneration policy of the Company:
It is hereby affirmed that the remuneration paid is as per the Appointment and Remuneration Policy for Directors, Key Managerial Personnel and other employees.

For and on behalf of the Board

Shyam S. Bhartia
Chairman
DIN : 00010484

Hari S. Bhartia
Co-Chairman & Whole-Time Director
(DIN : 00010499)

Place : Noida
Date : May 26, 2026

ANNEXURE 4

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES - FINANCIAL YEAR – 2025-26

1. Brief outline on CSR Policy of the Company:

Corporate Social Responsibility (CSR) is an integral part of Jubilant's corporate philosophy and is undertaken in accordance with the provisions of Section 135 read with Schedule VII of the Companies Act, 2013. The Company's CSR initiatives are strategically aligned with the United Nations Sustainable Development Goals (SDGs), reflecting its commitment to sustainable and inclusive growth.

The Jubilant Bhartia Foundation (JBF), established in 2007, serves as the not-for-profit arm of the Jubilant Bhartia Group and spearheads the Group's CSR initiatives. Through its Public-Private-People Partnership (4P) approach, JBF implements impactful programmes across key focus areas, including Healthcare, Education, and Livelihoods, with the objective of creating sustainable social impact and improving the quality of life of communities surrounding the Company's operational locations.

During FY 26, JBF continued to advance inclusive and sustainable community development by strengthening multi-stakeholder partnerships and fostering collaboration, knowledge sharing, and experiential learning. Its initiatives remained focused on enhancing community well-being and promoting long-term socio-economic development in areas around the Company's manufacturing facilities.

For further details, please visit: www.jubilantbhartiafoundation.com

The brief information of CSR activities carried out by the Company is stated below:

The Company, through JBF, implements structured CSR programmes aimed at creating sustainable social impact in communities around its manufacturing locations. The initiatives focus on healthcare, education, livelihoods, women empowerment, agriculture, and social entrepreneurship.

1. Arogya – Affordable and Preventive Healthcare

The Arogya programme is designed to improve access to affordable and preventive healthcare services in underserved communities.

- Provides primary and preventive healthcare services through Mobile Dispensaries.
- Covers villages surrounding the Company's manufacturing facilities at Gajraula, Nira, Savli, and Bharuch.
- Through the Jubicare healthcare initiative, the programme has reached an estimated population of around 4.3 lakh people.

2. Muskaan – Strengthening Rural Education

The Muskaan programme seeks to enhance the quality of education and learning outcomes in rural government schools.

- Implemented across more than 100 government schools in rural areas.
- Benefitting over 40,000 students and teachers.
- Supports school digitisation through initiatives such as the HP ALFA Programme, facilitating access to digital learning resources and technology-enabled education.
- Khushiyon Ki Pathshala was launched to foster values, life skills, and 21st-century competencies through play-based and experiential learning methodologies.

3. Nayee Disha – Sustainable Livelihoods and Women Empowerment

The Nayee Disha programme focuses on promoting self-employment, enhancing employability, and creating sustainable income opportunities for more than 5000 rural youth, women, and farmers.

- Skill Development Centres at four locations provide vocational training across multiple trades, enhancing livelihood opportunities.
- Didi Ki Dukaan supports rural women in establishing and operating micro-enterprises and small businesses.
- JubiFarm promotes modern, sustainable agricultural practices and income diversification among farmers.
- Samriddhi – Women Entrepreneurship Initiative empowers women through entrepreneurial opportunities, including Neem Pulverization Project (Gujarat), which enables women to engage in neem-based value-added enterprises and generate sustainable livelihoods.

4. BHARAT IMPACT – Social Entrepreneurship

BHARAT IMPACT – Jubilant Bhartia Centre for Social Entrepreneurship promotes innovation-driven social change by nurturing high-impact social enterprises.

- Supported the incubation of 36 emerging social entrepreneurs.
- Focuses on incubation, education, and research to foster scalable and sustainable social enterprises addressing critical societal challenges.
- Facilitates the development of innovative solutions with measurable social impact through a robust entrepreneurial ecosystem.

2. Composition of Sustainability & CSR Committee:

S. No.	Name of the Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Ms. Sudha Pillai	Chairperson	2	2
2	Mr. Sushil Kumar Roongta	Member	2	2
3	Mr. Arun Seth	Member	2	2
4	Mr. Pradeep Banerjee	Member	2	2
5	Ms. Ameeta Chatterjee	Member	2	2
6	Mr. Priyavrat Bhartia	Member	2	1
7	Mr. Arjun Shanker Bhartia (Resigned from close of Business hours of July 31, 2025)	Member	1	1
8	Mr. Deepak Jain	Member	2	2
9	Ms. Aashti Bhartia (appointed effective from August 1, 2025)	Member	1	1

3. Provide the web-link where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

https://www.jubilantingrevia.com/investors/corporate-governance/policies-and-codes/corporate-social-responsibility-policy

4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable : NA

5
(a)	**Average net profit of the Company as per section 135(5)**	₹ 3,167.17 million
(b)	**Two percent of average net profit of the Company as per section 135(5)**	₹ 63.34 million
(c)	**Surplus arising out of the CSR projects or programmes or activities of the previous financial years.**	Nil
(d)	**Amount required to be set off for the financial year, if any**	Nil
(e)	**Total CSR obligation for the financial year [(b+c)-d]**	₹ 63.34 million

6
(a)	**Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).**	₹ 63.40 million
(b)	**Amount spent in Administrative Overheads**	: NIL
(c)	**Amount spent on Impact Assessment, if applicable**	: NIL
(d)	**Total amount spent for the Financial Year [(a)+(b)+(c)].**	: ₹ 63.40 million
(e)	**CSR amount spent or unspent for the financial year**	: NIL

Total Amount Spent for the Financial Year (₹ in million)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 63.40	NA				

(f) Excess amount for set-off, if any:

Sr. No.	Particulars	Amounts (₹ in million)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per section 135(5)	₹ 63.34
(ii)	Total amount spent for the Financial Year	₹ 63.40
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 0.06
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

7. **Details of Unspent CSR amount for the preceding three financial years:**

Sr. No.	Preceding Financial Year (in ₹)	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance amount in Unspent CSR Account under Section 135(6)(in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5), if any			Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency if any
					Name of the Fund	Amount (in ₹)	Date of transfer		
NA									

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:**

☐ Yes ☑ No

If Yes, enter the number of Capital assets created/acquired NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
NA							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/ Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. **Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5).:**

For **Jubilant Ingrevia Limited**

Deepak Jain
CEO & Managing Director
(DIN: 10255429)

Sudha Pillai
Chairperson - Sustainability & CSR Committee
(DIN: 02263950)

Place: Noida
Date: May 26, 2026