



August 5, 2022

BSE Limited

Floor 25, P. J. Towers
Dalal Street, Fort
Mumbai - 400 001

Scrip Code: **543271**

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Trading Symbol: **JUBLINGREA**

Dear Sirs,

In terms of Regulations 33 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022 were approved by the Board of Directors of the Company at its meeting held today at 11:15 a.m. and concluded at 01:15 p.m.

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022;
2. Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) for the said quarter; and;
3. Copies of the Press Release and Presentation.

We request you to take the same on records.

Thanking you,

Yours faithfully,
For Jubilant Ingrevia Limited

Deepanjali Gulati
Company Secretary

Encl.: as above

A Jubilant Bhartia Company

OUR VALUES



Jubilant Ingrevia Limited

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Noida-201 301, UP, India
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Fax: +91 120 4234895-96
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Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223
Uttar Pradesh, India
CIN : L24299UP2019PLC122657

Walker Chandiook & Co LLP

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Sector - 16A,
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Ingrevia Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jubilant Ingrevia Limited ('the Company') for the quarter ended 30 June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

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

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Ashish
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by Ashish Gupta
Date: 2022.08.05
12:35:04 +05'30'

Gupta
Ashish Gupta
Partner
Membership No. 504662



UDIN: 22504662AOHWZR3727

Place: Noida
Date: 5 August 2022

Jubilant Ingrevia Limited

Regd. Office: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)

CIN:L24299UP2019PLC122657

Website: www.jubilantingrevia.com, Email: investors.ingrevia@jubl.com, Tel: +91-5924-267437

Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2022

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2022	2022	2021	2022
1	Revenue from operations				
	a) Sales/Income from operations	115123	124769	109935	483121
	b) Other operating Income	643	1419	608	2921
	Total revenue from operations	115766	126188	110543	486042
2	Other income	947	664	592	2882
3	Total income (1+2)	116713	126852	111135	488924
4	Expenses				
	a) Cost of materials consumed	68364	71706	61626	284389
	b) Purchases of stock-in-trade	2259	2902	2585	11455
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(6918)	1706	(4063)	(9089)
	d) Employee benefits expense	7340	7401	7242	29241
	e) Finance costs	799	989	1676	4624
	f) Depreciation and amortisation expense	3077	3033	3061	12013
	g) Other expenses:				
	- Power and fuel expense	19375	14778	8739	47268
	- Others	11200	12122	9942	41476
	Total expenses	105496	114637	90808	421377
5	Profit before tax (3-4)	11217	12215	20327	67547
6	Tax expense				
	- Current tax	2283	2161	3541	11749
	- Deferred tax charge	1290	2606	2969	10573
7	Net profit for the year/period (5-6)	7644	7448	13817	45225
8	Other comprehensive Income (OCI)				
	i) a) Items that will not be reclassified to profit or loss	(43)	197	34	(171)
	b) Income tax relating to items that will not be reclassified to profit or loss	15	(69)	(12)	60
	ii) a) Items that will be reclassified to profit or loss	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	Total comprehensive income for the year/period (7+8)	7616	7576	13839	45114
10	Earnings per share of ₹ 1 each (not annualised for the quarters)				
	Basic (₹)	4.80	4.67	8.67	28.39
	Diluted (₹)	4.80	4.67	8.67	28.39
11	Paid-up equity share capital (face value per share ₹ 1)	1593	1593	1593	1593
12	Reserves excluding revaluation reserves (other equity)				196712
	See accompanying notes to the Standalone Unaudited Financial Results				

Jubilant Ingrevia Limited

Note 1: Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30 June 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2022	2022	2021	2022
1	Segment revenue				
	a. Speciality Chemicals	45630	50131	37473	168533
	b. Nutrition & Health Solutions	18996	19020	16150	74342
	c. Chemical Intermediates	61568	67599	68945	290734
	Total	126194	136750	122568	533609
	Less: Inter segment revenue	10428	10562	12025	47567
	Total revenue from operations	115766	126188	110543	486042
	a. Speciality Chemicals	37864	43524	29182	135373
	b. Nutrition & Health Solutions	18996	19020	16150	74342
	c. Chemical Intermediates	58906	63644	65211	276327
	Total	115766	126188	110543	486042
2	Segment results (profit before tax and interest from each segment)				
	a. Speciality Chemicals	4525	6893	6162	24359
	b. Nutrition & Health Solutions	2242	4162	1563	13512
	c. Chemical Intermediates	6129	3119	15021	37402
	Total	12896	14174	22746	75273
	Less: i. Interest (finance costs)	799	989	1676	4624
	ii. Un-allocable expenditure (net of un-allocable income)	880	970	743	3102
	Profit before tax	11217	12215	20327	67547
3	Segment assets				
	a. Speciality Chemicals	196372	179382	157375	179382
	b. Nutrition & Health Solutions	41287	41543	36665	41543
	c. Chemical Intermediates	140778	123609	134326	123609
	d. Unallocable corporate assets	21239	20679	24784	20679
	Total segment assets	399676	365213	353150	365213
4	Segment liabilities				
	a. Speciality Chemicals	46690	40654	28856	40654
	b. Nutrition & Health Solutions	16501	19536	8829	19536
	c. Chemical Intermediates	64897	48792	69685	48792
	d. Unallocable corporate liabilities	65638	57926	74334	57926
	Total segment liabilities	193726	166908	181704	166908

2. During the quarter ended 30 June 2022, the Company has made early redemption of 7.90% Secured Rated Listed Redeemable Non-Convertible Debentures ("NCDs") amounting to ₹10000 lakhs on 3 June 2022. Subsequent to the redemption, NCDs were extinguished in National Stock Exchange records and accordingly, the requirement to comply with Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations does not apply.
3. During the quarter ended 30 June 2022, the Company has further invested an amount of ₹ 500 lakhs in 0.50% optionally convertible debenture issued by its wholly owned subsidiary Jubilant Agro Sciences Limited (formerly known as Jubilant Crop Protection Limited).
4. Subsequent to quarter ended 30 June 2022, the Nomination, Remuneration and Compensation Committee ("the Committee") of the Company has, at its meeting held on 1 August 2022, granted 130378 stock options to the eligible employees as determined by the Committee.
5. The figures for the preceding quarter ended 31 March 2022, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and the published year to date figures upto the end of third quarter of that financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
6. Previous period figures have been regrouped /reclassified to conform to the current period's classification.
7. The above standalone unaudited financial results were subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5 August 2022. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on standalone financial results, visit Investors section of our website at www.jubilantingrevia.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

Place : Noida
Date : 5 August 2022

**SIGNED FOR
IDENTIFICATION
PURPOSES**



For Jubilant Ingrevia Limited

A handwritten signature in black ink, appearing to read "Rajesh Kumar Srivastava".

Rajesh Kumar Srivastava
CEO & Managing Director

Walker ChandioK & Co LLP

Walker ChandioK & Co LLP

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Sector - 16A,
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Ingrevia Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Jubilant Ingrevia Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 30 June 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Chartered Accountants

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



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Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the Group's share of net loss after tax of ₹ 0.06 lakhs and total comprehensive loss of ₹ 0.06 lakhs, for the quarter ended on 30 June 2022, as considered in the Statement, in respect of an associate whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Ashish
Gupta

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by Ashish Gupta
Date:
2022.08.05
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Ashish Gupta
Partner
Membership No. 504662



UDIN: 22504662AOHWZX5886

Place: Noida
Date: 5 August 2022

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

S. No.	Name	Relationship with the Holding Company
1	Jubilant Infrastructure Limited	Subsidiary
2	Jubilant Agro Sciences Limited (Formerly Jubilant Crop Protection Limited)	Subsidiary (with effect from 2 June 2021)
3	Jubilant Life Sciences (USA) Inc.	Subsidiary
4	Jubilant Life Sciences NV	Subsidiary
5	Jubilant Life Sciences International Pte. Limited	Subsidiary
6	Jubilant Life Sciences (Shanghai) Limited	Subsidiary
7	Jubilant Ingrevia Employee Welfare Trust	Subsidiary
8	Mister Veg Foods Private Limited	Associate
9	AMP Energy Green Fifteen Private Limited	Associate (with effect from 8 October 2021)



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Jubilant Ingrevia Limited

Regd. Office: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)

CIN:L24299UP2019PLC122657

Website: www.jubilantingrevia.com, Email: investors.ingrevia@jubl.com, Tel: +91-5924-267437

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2022	2022	2021	2022
1	Revenue from operations				
	a) Sales/Income from operations	115939	127587	113848	491443
	b) Other operating income	643	1988	608	3493
	Total revenue from operations	116582	129575	114456	494936
2	Other Income	1008	919	598	3149
3	Total Income (1+2)	117590	130494	115054	498085
4	Expenses				
	a) Cost of materials consumed	68357	71701	61626	284384
	b) Purchases of stock-in-trade	3761	3979	3387	14107
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	(11200)	2347	(6266)	(14507)
	d) Employee benefits expense	8215	8210	8100	32728
	e) Finance costs	409	612	1281	3094
	f) Depreciation and amortisation expense	3136	3092	3162	12339
	g) Other expenses:				
	- Power and fuel expense	19176	14463	8353	46823
	- Others	14185	14638	11105	48218
	Total expenses	106039	119042	90748	427186
5	Profit before share of loss of an associate (3-4)	11551	11452	24306	70899
6	Share of loss of an associate	-*	(1)	(1)	(5)
7	Profit before tax (5+6)	11551	11451	24305	70894
8	Tax expense				
	- Current tax	2487	1674	4370	12510
	- Deferred tax charge	1126	2918	3109	10713
9	Net profit for the year/period (7-8)	7938	6859	16826	47671
10	Other comprehensive Income (OCI)				
	l) a) Items that will not be reclassified to profit or loss	(90)	198	236	8928
	b) Income tax relating to Items that will not be reclassified to profit or loss	15	(75)	(11)	59
	ll) a) Items that will be reclassified to profit or loss	(329)	159	72	571
	b) Income tax relating to items that will be reclassified to profit or loss	233	-	-	-
11	Total comprehensive Income for the year/period (9+10)	7767	7141	17123	57229
	Net profit attributable to:				
	Owners of the Company	7938	6859	16826	47671
	Non-controlling Interests	-	-	-	-
	Other comprehensive income attributable to:				
	Owners of the Company	(171)	282	297	9558
	Non-controlling Interests	-	-	-	-
	Total comprehensive Income attributable to:				
	Owners of the Company	7767	7141	17123	57229
	Non-controlling Interests	-	-	-	-
12	Earnings per share of ₹ 1 each (not annualised for the quarters)				
	Basic (₹)	4.99	4.31	10.58	29.98
	Diluted (₹)	4.99	4.30	10.58	29.97
13	Paid-up equity share capital (face value per share ₹ 1)	1590	1590	1590	1590
14	Reserves excluding revaluation reserves (other equity)				241722
	See accompanying notes to the Consolidated Unaudited Financial Results				

*rounded off to Nil

Jubilant Ingrevia Limited

Note 1: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30 June 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2022	2022	2021	2022
1	Segment revenue				
	a. Speciality Chemicals	46012	51017	38756	172421
	b. Nutrition & Health Solutions	15022	20560	16708	76729
	c. Chemical Intermediates	65976	68560	71017	293353
	Total	127010	140137	126481	542503
	Less: Inter segment revenue	10428	10562	12025	47567
	Total revenue from operations	116582	129575	114456	494936
	a. Speciality Chemicals	38246	44410	30465	139261
	b. Nutrition & Health Solutions	15022	20560	16708	76729
	c. Chemical Intermediates	63314	64605	67283	278946
	Total	116582	129575	114456	494936
2	Segment results (profit before tax and interest from each segment)				
	a. Speciality Chemicals	4706	6382	6702	24543
	b. Nutrition & Health Solutions	1551	4706	2319	15118
	c. Chemical Intermediates	6576	1953	17308	37445
	Total	12833	13041	26329	77106
	Less: i. Interest (finance costs)	409	612	1281	3094
	ii. Un-allocable expenditure (net of un-allocable income)	873	978	743	3118
	Profit before tax	11551	11451	24305	70894
3	Segment assets				
	a. Speciality Chemicals	201053	184028	168740	184028
	b. Nutrition & Health Solutions	53738	52260	43126	52260
	c. Chemical Intermediates	150591	132771	141672	132771
	d. Unallocable corporate assets	11976	10656	14698	10656
	Total segment assets	417358	379715	368236	379715
4	Segment liabilities				
	a. Speciality Chemicals	45877	40233	29039	40233
	b. Nutrition & Health Solutions	13930	14324	7719	14324
	c. Chemical Intermediates	61269	43807	68065	43807
	d. Unallocable corporate liabilities	45174	38039	55800	38039
	Total segment liabilities	166250	136403	160623	136403

2. During the quarter ended 30 June 2022, the Company has made early redemption of 7.90% Secured Rated Listed Redeemable Non-Convertible Debentures ("NCDs") amounting to ₹10000 lakhs on 3 June 2022 . Subsequent to the redemption, NCDs were extinguished in National Stock Exchange records and accordingly, the requirement to comply with Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations does not apply.
3. Subsequent to quarter ended 30 June 2022, the Nomination, Remuneration and Compensation Committee ("the Committee") of the Company has, at its meeting held on 1 August 2022, granted 130378 stock options to the eligible employees as determined by the Committee.
4. The figures for the preceding quarter ended 31 March 2022, as reported in these consolidated financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and the published year to date figures upto the end of third quarter of that financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
5. Previous period figures have been regrouped /reclassified to conform to the current period's classification.
6. The above consolidated unaudited financial results were subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5 August 2022. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on consolidated financial results, visit Investors section of our website at www.jubilantingrevia.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

For Jubilant Ingrevia Limited



**SIGNED FOR
IDENTIFICATION
PURPOSES**

Rajesh Kumar Srivastava
Rajesh Kumar Srivastava
CEO & Managing Director

Place : Noida
Date : 5 August 2022



Jubilant Ingrevia Limited
1A, Sector 16A, Noida – 201301, India
Tel.: +91 120 4361000
www.jubilantingrevia.com

PRESS RELEASE

Noida, Tuesday, August 05, 2022

JUBILANT INGREVIA – Q1'FY23 RESULTS*

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Total Revenue from Operations	1,145	1,166	2%
EBITDA	287	151	(47%)
EBITDA Margin	25.1%	12.9%	
Profit After Tax	168	79	(53%)
PAT Margin	14.7%	6.8%	
EPS - Face Value Re. 1 (Rs.)	10.6	5.0	(53%)

The Board of Jubilant Ingrevia Limited met today to approve financial results for the quarter ended June 30th, 2022.

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

"We are glad to announce steady operational and financial performance in Q1'FY23, in the backdrop of inflationary headwinds leading to higher raw material and energy costs during the quarter.

*In our **Specialty Chemicals Business** revenue grew 26% YoY, on account of strong demand across all our product segments. We witnessed significant increase in input costs including energy costs, which was passed on partially during the quarter, impacting segment's EBITDA margin.*

*In our **Nutrition & Health Solution Business**, Niacinamide sales volume were significantly impacted due to spread of Avian and Swine Flu in EU and US regions leading to lower segment revenue and EBITDA, however the price realization was better during the quarter. This is a short-term challenge in the segment, and business continues to maintain its market share and leadership position.*

*Our **Chemical Intermediates Business**, continue to witness strong demand resulting into volume growth. Business is maintaining the leadership position of Acetic Anhydride in Domestic market and also Improving our market share in Europe. On YoY basis segment has witnessed normalization of market situation and lower Acetic Acid prices, which is also reflecting into both Revenue and EBITDA.*

We are fully committed towards our growth aspirations and we are excited to realise the emerging opportunities going forward in all our business segments. We are fully confident of moving ahead with our well defined growth capex plan, which is supported by our internal accruals. Our aim is to achieve sustainable profitable growth in medium term and structurally we are poised towards moving on to the next tier of performance in our growth journey and margins".

Q1'FY23 Highlights

A. Consolidated

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Revenue			
Speciality Chemicals	305	382	26%
Nutrition & Health Solutions	167	150	(10%)
Chemical Intermediates	673	633	(6%)
Total Revenue from Operations	1,145	1,166	2%
Reported EBITDA	287	151	(47%)
Speciality Chemicals	84	64	(24%)
Nutrition & Health Solutions	27	19	(29%)
Chemical Intermediates	184	76	(58%)
Unallocated Corporate (Expenses)/Income	-7	-8	-
PAT	168	79	(53%)
EPS	10.6	5.0	(53%)
Reported EBITDA Margins	25.1%	12.9%	
Speciality Chemicals	27.7%	16.8%	
Nutrition & Health Solutions	15.9%	12.5%	
Chemical Intermediates	27.3%	12.1%	
Net Margin	14.7%	6.8%	

- Overall Revenue grew by 2% on YoY basis, mainly due to higher sales performance by Speciality Chemical Business.
- Speciality Chemicals revenue grew by 26% YoY driven by volume growth across product segments
- Nutrition and Health Solutions business performance was impacted mainly due to spreading of Bird & Swine Flu in EU & US region resulting into lower demand. This is a short-term challenge in the segment, and business continues to maintain its market share and leadership position.
- Chemical Intermediates volume have grown while revenue is impacted mainly due to lower prices of key RM i.e. Acetic Acid.
- EBITDA at Rs 151 Crore is lower by 47%, mainly due to Chemical Intermediate EBITDA normalization. Nutrition Margins were impacted due to lower sale, while Speciality Margins were impacted due to higher input costs which were passed on partially.
- PAT declined by 53% YoY driven by lower EBITDA, as explained above.
- ROCE for the quarter stood at 20.8% as against 27.8% in FY22 on TTM Basis
- ROE during the quarter stood at 15.7% as against 21.9% in 'FY22 on TTM basis

Segment Wise Analysis

B. Speciality Chemicals

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Revenue	305	382	26%
Reported EBITDA	84	64	(24%)
Reported EBITDA Margin (%)	27.7%	16.8%	

- Specialty Chemicals revenue grew by 26% on YoY basis driven by higher volume across product segments
- Specialty Volumes grew by 24% YOY basis
- Share of revenue to customers having Agro Chemical end use grew significantly.
- We also witnessed healthy demand for Oil field chemicals.
- Segment EBITDA & Margin was lower mainly due to unprecedented and sharp increase in input costs including energy cost, which was passed on partially during the quarter.



C. Nutrition & Health Solutions

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Revenue	167	150	(10%)
Reported EBITDA	27	19	(29%)
Reported EBITDA Margin (%)	15.9%	12.5%	

- Nutritional Business sales was impacted mainly due to spread of Bird Flu and Swine Flu in Europe US region, coupled with lower consumption in China due to Covid related lock down situation.
- Niacinamide volumes were down by 39% YOY basis.
- EBITDA de-grew by 29% on YoY basis and EBITDA margin decreased to 12.5 % vs 15.9% in Q1'FY22 mainly due to lower volume, while price realization has been better.

D. Chemical Intermediates Segment

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Revenue	673	633	(6%)
Reported EBITDA	184	76	(58%)
Reported EBITDA Margin (%)	27.3%	12.1%	

- Chemical Intermediates business continue to witness strong demand resulting into robust volume growth.
- Acetic Anhydride volumes grew by 22% on YOY basis.
- Segment revenue de-grew by 6% on YoY basis mainly due to lower input price i.e Acetic Acid price which is now stabilizing.
- Revenue from Europe & Japan have gone up significantly on YoY basis.
- On YoY basis segment has witnessed normalized market situation as well as lower Acetic Acid prices, which is also reflecting into both Revenue as well as EBITDA

E. Business Outlook & Growth Capex Plans

- We expect overall healthy revenue growth during FY'23, led by volume growth in Specialty Chemicals & Chemical intermediate business segment. Commissioning of our three new capex of CDMO GMP, CDMO non-GMP and Acetic Anhydride is likely to aid the revenue growth.
- In the Nutrition & Health Solution segment Niacinamide demand is expected to start normalizing in the later part of the current quarter
- We expect our EBITDA of subsequent quarters of FY'23 to improve, assuming no unexpected adverse situation
- We are fully committed towards our growth aspirations and we are excited to realise the emerging opportunities through our ongoing Growth Capex plan of Rs 2,050 Crore during FY'22 to FY'25 Period.
- We are strategizing towards improving our revenue mix of Specialty and Nutrition segments to 65% by FY'26 from 46% in FY'22 and we believe this to be a key driver for overall margin improvements.



F. Debt Position – As on 30th June, 2022

Particulars ¹	30-Jun-21	31-Mar-22	30-Jun-22
Long Term Borrowings	227	100	-
Short Term Borrowings	230	129	285
Total Gross Debt	457	229	285
Cash & Equivalent	70	49	57
Total Net Debt	386	181	228
YoY change		-58%	-41%

- We have successfully reduced our high cost long term borrowing resulting into lower blended interest rate of 5.72% in Q1'FY23, as against 7.09 % in Q1'FY22.
- CRISIL Ratings has revised its outlook on the long-term Debt of Jubilant Ingrevia Ltd to now 'Positive' from earlier 'Stable', while reaffirming the rating at 'CRISIL AA' in May'22.

G. Balance Sheet – Key Parameters/Ratios (TTM²)

Particulars	FY22	Q1'FY23 ²
RoCE	27.8%	20.8%
RoE	21.9%	15.7%
Asset Turnover	2.8x	2.8x
Return On Asset	13.3%	9.7%
Net Working Capital (<i>Rs Crore</i>)	802	889
No Of Days of Working Capital	59	65
Working Capital % to Annualised Turnover	16.2%	17.9%

- Increase in Net Working Capital is driven by short term decisions to maintain higher inventory to manage uncertainty of market & supply chain.

H. Income Statement – Q1'FY23

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Total Revenue from Operations	1,145	1,166	2%
Speciality Chemicals	305	382	26%
Nutrition & Health Solutions	167	150	(10%)
Chemical Intermediates	673	633	(6%)
Total Expenditure	863	1,025	19%
Other Income	6	10	69%
Segment EBITDA			
Speciality Chemicals	84	64	(24%)
Nutrition & Health Solutions	27	19	(29%)
Chemical Intermediates	184	76	(58%)
Unallocated Corporate (Expenses)/Income	-7	-8	(17%)
Reported EBITDA	287	151	(47%)
Depreciation and Amortization	32	31	(1%)
Finance Cost	13	4	(68%)
Profit before Tax (After Exceptional Items)	243	116	(52%)
Tax Expenses (Net)	75	36	(52%)
PAT	168	79	(53%)
EPS - Face Value Re. 1 (Rs.)	10.6	5.0	(53%)
Segment EBITDA Margins			
Speciality Chemicals	27.7%	16.8%	
Nutrition & Health Solutions	15.9%	12.5%	
Chemical Intermediates	27.3%	12.1%	
Reported EBITDA Margin	25.1%	12.9%	
Net Margin	14.7%	6.8%	

1. All figures are in Rs Crore unless otherwise stated

About Jubilant Ingrevia Limited

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

The Company offers a broad portfolio of high quality ingredients that find application in a wide range of industries. The company has 2,100 employees and serves more than 1,400 customers in more than 50 countries across the world. The Company's portfolio also extends to custom research and manufacturing for pharmaceutical and agrochemical customers on an exclusive basis.

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

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



For more information, please contact:

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Earnings Call details: The company will host earnings call at 5.00 PM IST on

Diamond Pass Log-In	
Pre-registration:	<p>To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link.</p> <p> Click here to ExpressJoin the Call</p> <p>You will receive dial in numbers, passcode and a pin for the concall on the registered email address provided by you. Kindly dial into the call on the Conference Call date and use the passcode & pin to connect to call.</p>
Conference Dial-In Numbers	
Universal Access:	+ 91 22 6280 1141 + 91 22 7115 8042
Toll Free Number:	USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448
Replay Facility:	Available from August 5 to August 12 2022 Dial in No.: +91 22 7194 5757 / +91 22 6663 5757 Playback ID: 89796#

Disclaimer:

Note 1

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



**JUBILANT
INGREVIA**

Investor Presentation

August 2022

Disclaimer



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NOTES:

1. *The numbers for the quarter and Financial year have been reclassified and regrouped wherever necessary*
2. *Closing Exchange Rate for USD 1 at Rs 75.79 as on March 31, 2022 and Rs 77.18 as on June 30, 2022*

Company Overview



Jubilant Bhartia Group - Snapshot



Jubilant Bhartia Group founded by Shyam S Bhartia and Hari S Bhartia, leading industrialists from India



Strong presence in diverse sectors like Pharmaceuticals, CDMO (Contract Research & Development Services) and Therapeutics, Specialty Chemicals, Nutraceutical Products and other Life Science Products, Performance Polymers, Food Service (QSR), Auto, Consulting in Aerospace and Oilfield Services



Global presence through investments in India, USA, Canada, Europe, Singapore, China, Sri Lanka and Bangladesh



Employs around 46,000 people across the globe with Over 2,400 in North America

Glorious Four Decades of Growth

Our Journey

10+ years experience in Vitamin B3

20+ years experience in Vitamin B4 & premixes

30+ years experience in Pyridine Chemistry & value added Speciality products

40+ years leadership in Chemical Intermediate products (Acetyls)

We started in 1978 as VAM Organic Chemicals. Over the years we built Global-Scale capacities



1978

1981

1990

1998

1999

2000

2006-12

2013-18

2022

2021

Started Acetic Anhydride (10 KTA), Acetic Acid (16 KTA), VAM (10KTA) plants at Gajraula, UP

Started Pyridine & Picolines plant (500 TPA), integrated with Aldehydes; Gajraula, UP

Acquired Nira facility in MH; with Acetic Acid (16.5 KTA), & VAM (10 KTA)

Commissioned additional capacity of Pyridine & Picolines plant (6 KTA), Gajraula

Acquired Vitamin B4 (Choline Chloride) facility (10 KTA) at Samlaya, GJ

2000: Started Multi Product Plant (72 TPA), Gajraula
Started Ethyl Acetate plant (20 KTA) in Nira, MH

2019: Started new Acetic Anhydride plant, Bharuch SEZ, GJ (50 KTA)
2018: Started Agro Intermediate plant (800 TPA), Bharuch SEZ
2017: Certified for Responsible Care (RC)
2015: Commissioned speciality MPP plant (120 TPA), Gajraula
2013: Commissioned world class Chlorinated Pyridine plant (24 KTA), Bharuch SEZ

2012: Commissioned additional Acetic Anhydride capacity (50 KTA), Nira
2011: Started state-of-the-art GMP Vitamin B3 plant at Bharuch SEZ (14 KTA)
2009: Augmented capacity of Pyridine & Picolines plant (60 KTA)
2008: Certified for Pre-mixes Quality System FAMI-QS for Vitamins
2007: Commissioned additional Acetic Anhydride capacity (17 KTA), Nira
2006: Invested in Speciality & Multipurpose plants, Gajraula

Commissioning of Phase1: Diketene Derivative Plant
Commissioning of Food Grade Acetic Acid Plant
Demerger into new entity Jubilant Ingrevia

Company Snapshot



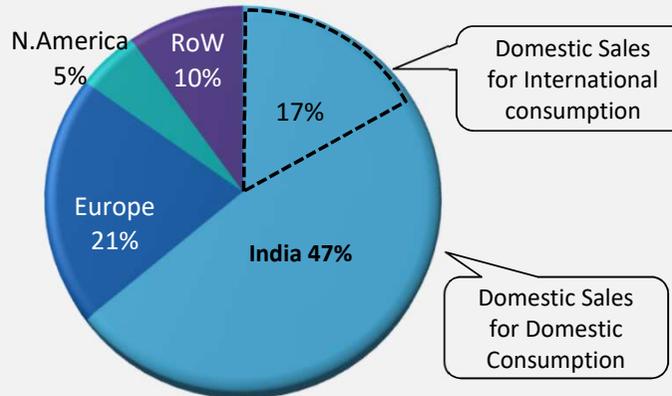
Leadership

- Globally # 1 in 17 Pyridine Derivatives
- Globally among Top 2 in (Pyridine + Beta)
- Global Leadership in Niacinamide; Globally among top 2 in Vitamin B3 (Niacin & Niacinamide)
- Leader in India Vitamin B4 (Choline Chloride)

Globally

- Amongst top 2 in Acetic Anhydride
- Largest manufacturer of bio-based Acetaldehyde

Revenue Segmentation: By Region (FY'22)



Total **1500+** customers

- Speciality Chemicals: **470**
- Nutrition & Health Solutions: **460**
- Chemical Intermediates: **570**

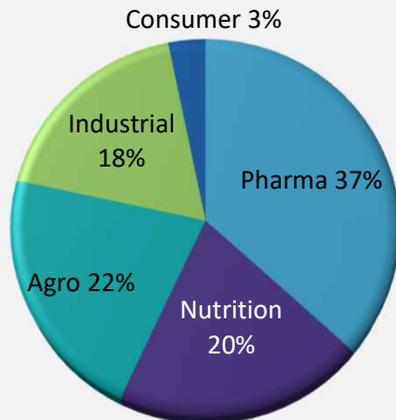
Total **125+** products

- Speciality Chemicals: **70+**
- Nutrition & Health Solutions: **48**
- Chemical Intermediates: **9**

Sales in over **50** countries with **1/3rd** of sales in regulated markets such as US, Europe, Japan - leading to sustainable revenue

Diverse Industry End-Use

FY'22 Revenue Split



FY 22

Revenue
₹ 4,944 Cr.
EBITDA ₹ 863 Cr.
(17.4%)
Net Debt / EBITDA
0.21x

Expertise in **35 Technology platforms** which include Acetyl, Pyridine/ Piperidine, Ketene/ Diketene, Halogenation & others (At large commercial scale)

Expertise in handling **multi-step chemistries** (Up to ~13 steps) At Commercial scale

Strong Corporate Governance, Quality regulatory & Compliance

In line with our Vision to double the Revenue by FY'26, we have **60+ Products** in Pipeline.

5 Global scale Manufacturing sites with **50** plants

Global workforce of **~2100** employees

Offices in **India, US, Europe, Japan & China**

Executive Leadership Team



Rajesh Srivastava
Chief Executive Officer &
Managing Director
*35 years of
industry experience*



Anil Khubchandani
Co-CEO & WTD
Speciality Chemicals
*30 years of industry
experience*



Chandan Singh
Co-CEO
Chemical Intermediates
*36 years of industry
experience*



Sumit Das
SVP – Nutrition &
Health Ingredients
*30 years of industry
experience*



Ashish Kumar Sinha
VP – Animal & Human
Nutrition & Health Solutions
*24 years of industry
experience*



Prakash Bisht
President &
Chief Financial Officer
*33 years of
industry experience*



Vijay Kumar Srivastava
President – Chief of
Operations
*23 years of industry
experience*



Vinita Koul
SVP &
Head- HR
*26 years of industry
experience*



Prasad Joglekar
EVP & Head –
Supply Chain
*29 years of industry
experience*

Leadership team has an average ~ 30 years of industry experience

Multi Location Manufacturing & Operation Excellence



Manufacturing Facilities



463 acres

Gajraula, Uttar Pradesh, India

Integrated facility for Speciality Chemicals & Chemical Intermediates



310 acres

Bharuch, Gujarat, India

Speciality Chemicals, Nutrition & Health Ingredients & Chemical Intermediates facility located in SEZ



144 acres

Nira, Maharashtra, India

Chemical Intermediates



109 acres

Samlaya, Gujarat, India

Animal Nutrition & Health Solutions



3.5 acres

Ambernath, Maharashtra, India

Speciality Chemicals

We operate 50 Plants across 5 sites in 3 states

We have enough land available at our existing sites for future expansions

Operation Highlights

Multi-Chemistry, Multi-Product and Process Condition handling expertise

Large capacities in **Continuous & Batch processes**

World Class GMP facility at Bharuch

Temp, Humidity & Differential Pressure Controlled Areas with ISO-8 (Class 100,000) Clean rooms

cGMP compliant Pilot Plant

20 – 1000L Reactors (Glass Assemblies, Cryogenic & Plug Flow reactors, Lyophilizer Autoclaves)

In-house Utilities

Captive Power Plant (Gajraula), Own Steam Generating Boilers, Chilled Water & Brine Unit

Ecologically Harmonized Practices

Incinerators, ETPs, Multi Effect Evaporators, Reverse Osmosis, Water Polishing Plants

Health & Safety: benchmarking global performance by Chilworth Dekra- FY'07 & Chola MS- FY'21

Compliance: 3,800+ compliance items through 'EY' Conformity tool

Research Development & Technology (RDT)

Key Highlights

3 RDT centers in Noida, Gajraula and Bharuch

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

92 highly qualified scientists (22 PhDs)

60+ Products in Pipeline for next 4 years

Key Technology Platforms

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

Key focus areas for RDT

- Optimization** Existing product's processes to remain globally competitive
- Expansion** Focus on **Agro, Nutrition CDMO & Antimicrobials**– New Product Development
- Academic Collaboration** **New technologies by academia collaboration**/expanding internal infrastructure
- Scientific Advisory Board** **Strong Scientific advisory board** to support RDT
- Centre of Excellence** For Bio catalysis, Flow chemistry, Chemo catalysis, Gas phase Catalytic Chemistry

End Usage Applications for Pharma, Agrochemicals & Nutraceuticals



Off- Patented Pharma (APIs)	Therapeutic Category (Used in ~ 53 APIs)			Our Product Category (GMP & Non-GMP)			
	Antipyretic	Analgesic	Antifibrosis	Pyridine, Picolines	Amino Methyl Pyridines	Chloro/ Bromo/ Fluoro Pyridines	
Patented Pharma (APIs)	Anti inflammatory	Anticoagulant	Anticonstipation	Amino Pyridines	Hydroxy Methyl Pyridine	Piperidine	
	Antibiotics	Anti viral	Anesthetic	Acetic Anhydride	Methyl Ethyl Pyridine	Pyridine Aldehyde	
Agrochemical & Antimicrobial	Antihistamine	Antidiabetic	Green Solvent	Azacyclonol	Lutidines & Collidines	Ethyl Acetate	
	Therapeutic Category (Used in ~ 12 APIs)			Our Product Category (GMP & Non-GMP)			
Nutraceuticals	Antimalarial	Antidiabetic	Anti Cancer	Dichloro pyridine	Halo Azaindole	AminoChloro & Methylpyridine	Bromo Pyridine Fluoro Phenone
	Antiretroviral	Anticoagulant	Breast Cancer	Amino Pyrrole Derivative	Hydroxy Methylpyridine	Amino Piperidine derivative	Sulphur Pyridine derivative
Nutraceuticals	Used in ~ 23 Actives			Our Product Category (GMP & Non-GMP)			
	Insecticide	Fungicide		Pyridine, Picolines	Acetic & Propionic Anhydride		
Nutraceuticals	Herbicide	Antimicrobial		Amino Pyridines	Cyano Pyridines		
	Nutraceutical ingredients:			Halo Pyridines	Acetic & Propionic Anhydride		
Animal Health Solutions : Liver protection, Better Meat quality, Anti-stress, Egg quality enhancer, Gut health solutions, Immunity Enhancer			Chloro Methyl Pyridines	Pyrithiones Family			
			Niacin/ Niacinamide (Vitamin B3), Choline Chloride (Vitamin B4), RPS, Picolinates & Hexanicotinate				
			Various Nutritional premixes				



Financial Highlights: Q1 FY'23

Chairmen's Message on Q1'FY23 Financial Results



Mr. Shyam S Bhartia
Chairman



Mr. Hari S Bhartia
Co-Chairman

"We are glad to announce steady operational and financial performance in Q1'FY23, in the backdrop of inflationary headwinds leading to higher raw material and energy costs during the quarter.

*In our **Specialty Chemicals Business** revenue grew 26% YoY, on account of strong demand across all our product segments. We witnessed significant increase in input costs including energy costs, which was passed on partially during the quarter, impacting segment's EBITDA margin.*

*In our **Nutrition & Health Solution business**, Niacinamide sales volume were significantly impacted due to spread of Avian and Swine Flu in EU and US regions leading to lower segment revenue and EBITDA, however the price realization was better during the quarter. This is a short-term challenge in the segment, and business continues to maintain its market share and leadership position.*

*Our **Chemical Intermediates Business**, continue to witness strong demand resulting into volume growth. Business is maintaining the leadership position of Acetic Anhydride in Domestic market and also Improving our market share in Europe. On YoY basis segment has witnessed normalization of market situation and lower Acetic Acid prices, which is also reflecting into both Revenue and EBITDA.*

We are fully committed towards our growth aspirations and we are excited to realise the emerging opportunities going forward in all our business segments. We are fully confident of moving ahead with our well defined growth capex plan, which is supported by our internal accruals. Our aim is to achieve sustainable profitable growth in medium term and structurally we are poised towards moving on to the next tier of performance in our growth journey and margins".

Financial Highlights¹ : Key Financial Parameters



	Q1'FY23	Q1'FY22
Sales	₹ 1,166 Cr. ↑ 2% YoY	₹ 1,145 Cr.
EBITDA	₹ 151 Cr. ↓ (47)% YoY	₹ 287 Cr.
EBITDA (%)	12.9% ↓ (1,217) bps	25.1%
PAT	₹ 79 Cr. ↓ (53)% YoY	₹ 168 Cr.
PAT (%)	6.8% ↓ (789) bps	14.7%
EPS	₹ 5.0 ↓ (53)% YoY	₹ 10.6

1. All figures are in Rs Crore unless otherwise stated

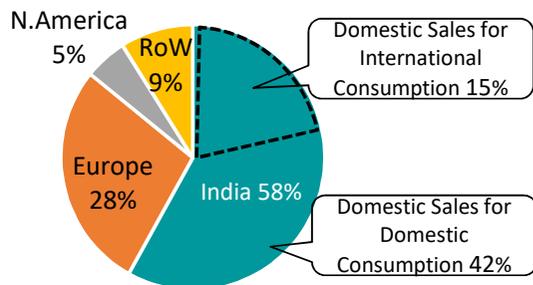
Jubilant Ingrevia – Q1 FY'23 Financial Results Summary

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Revenue			
Speciality Chemicals	305	382	26%
Nutrition & Health Solutions	167	150	(10%)
Chemical Intermediates	673	633	(6%)
Total Revenue from Operations	1,145	1,166	2%
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EPS	10.6	5.0	(53%)
Reported EBITDA Margins	25.1%	12.9%	
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Chemical Intermediates	27.3%	12.1%	
Net Margin	14.7%	6.8%	

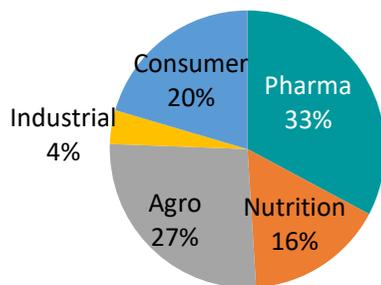
FINANCIAL HIGHLIGHTS

- Overall Revenue grew by 2% on YoY basis, mainly due to higher sales performance by Speciality Chemical Business.
- Speciality Chemicals revenue grew by 26% YoY driven by volume growth across product segments
- Nutrition and Health Solutions business performance was impacted mainly due to spreading of Bird & Swine Flu in EU & US region resulting into lower demand. This is a short-term challenge in the segment, and business continues to maintain its market share and leadership position.
- Chemical Intermediates volume have grown while revenue is impacted mainly due to lower prices of key RM i.e. Acetic Acid.
- EBITDA at Rs 151 Crore is lower by 47%, mainly due to Chemical Intermediate EBITDA normalization. Nutrition Margins were impacted due to lower sale, while Speciality Margins were impacted due to higher input costs which were passed on partially .
- PAT declined by 53% YoY driven by lower EBITDA, as explained above.
- ROCE for the quarter stood at 20.8% as against 27.8% in FY22 on TTM Basis
- ROE during the quarter stood at 15.7% as against 21.9% in 'FY22 on TTM basis

Q1'FY23 Geographical Revenue Split



Q1'FY23 Industry End-Use Split



1. All figures are in Rs Crore unless otherwise stated

Debt Profile – As on 30th June, 2022

Particulars ¹	30-Jun-21	31-Mar-22	30-Jun-22
Long Term Borrowings	227	100	-
Short Term Borrowings	230	129	285
Total Gross Debt	457	229	285
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Total Net Debt	386	181	228
YoY change		-58%	-41%

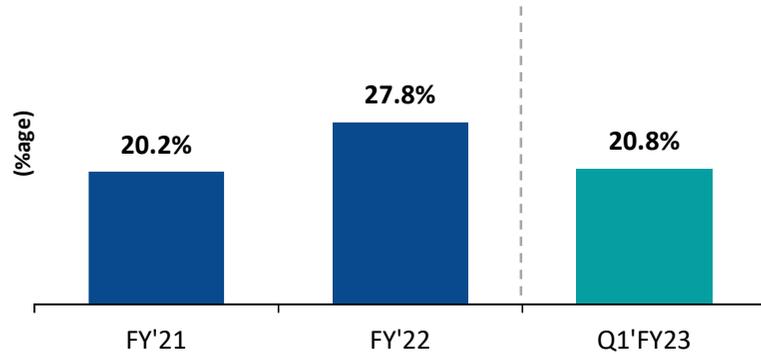
- We have successfully reduced our high cost long term borrowing resulting into lower blended interest rate of 5.72% in Q1'FY23, as against 7.09 % in Q1'FY22.
- CRISIL Ratings has revised its outlook on the long-term Debt of Jubilant Ingrevia Ltd to now 'Positive' from earlier 'Stable', while reaffirming the rating at 'CRISIL AA' in May'22.

1. All figures are in Rs Crore unless otherwise stated

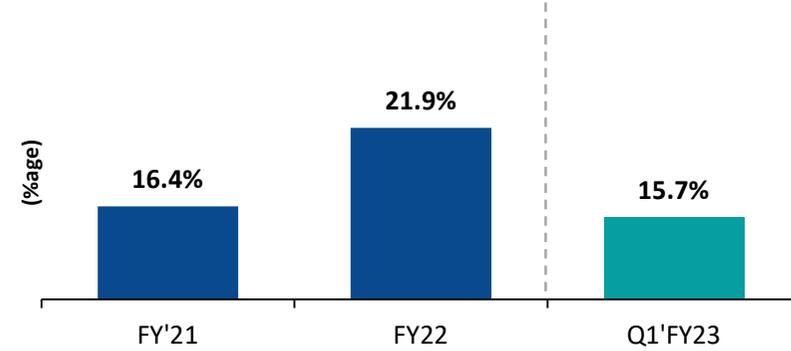
Balance Sheet – Key Parameters/Ratios (Pro-Forma²)



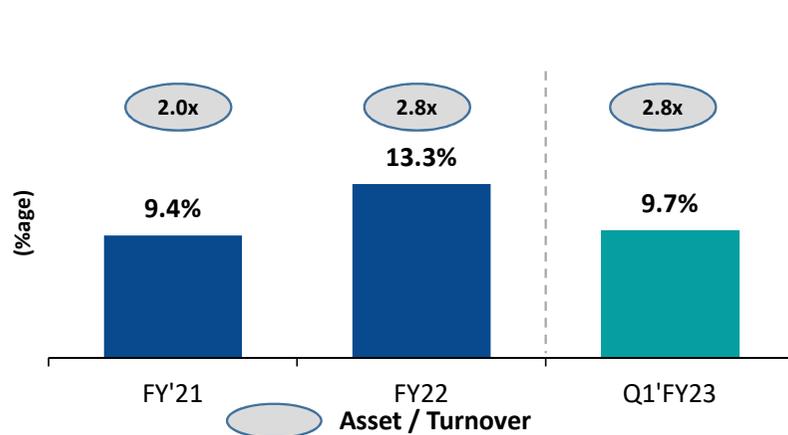
Return On Capital Employed (RoCE)



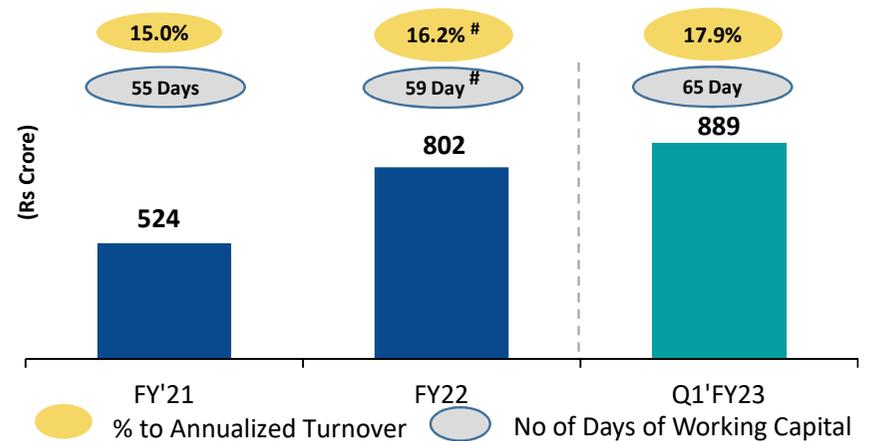
Return on Equity



Asset / Turnover and Return On Asset (RoA)



Net Working Capital



1. All figures are in Rs Crore unless otherwise stated
2. FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited
3. # The Net Working Capital %age to Turnover & No of days on the basis of Q4'FY22 Annualized Turnover are 15.5% & 56 Days respectively
4. ## RoCE & ROE for the Quarter on TTM basis

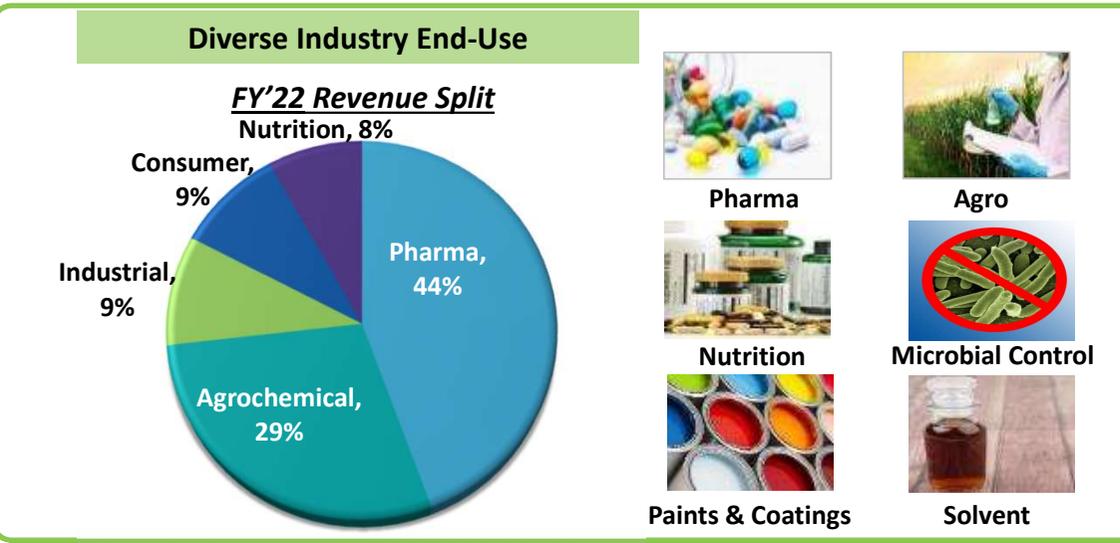
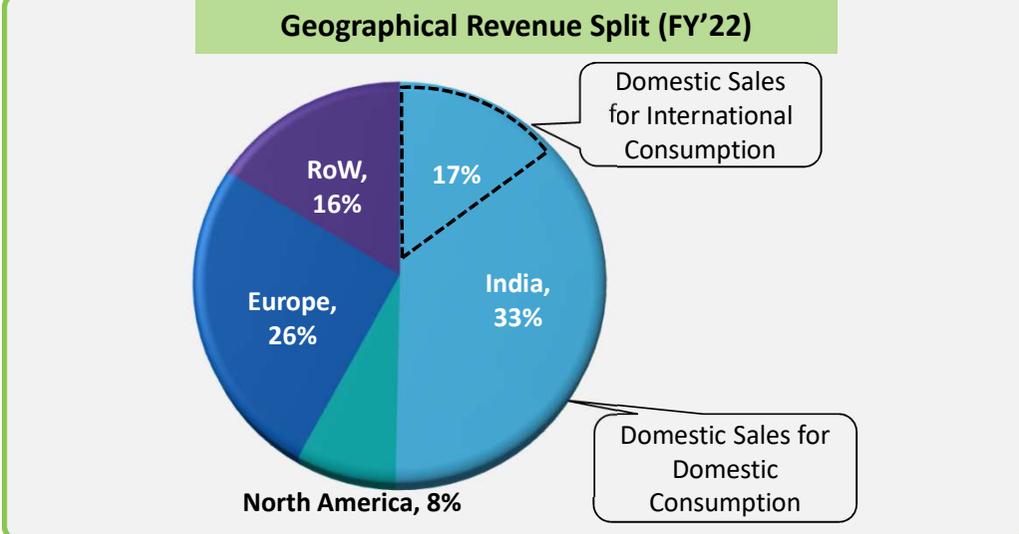
▪ Increase in Net Working Capital is driven by short term decisions to maintain higher inventory to manage uncertainty of market & supply chain.

BUSINESS SEGMENTS OVERVIEW



Speciality Chemicals – Segment Snapshot

<p>70+ Products (Pyridines & Picolines, Cyanopyridines, Piperidines, Aminopyridines, Lutidines; Diketene derivatives)</p>	<p>Globally among Top 2 in (Pyridine+Beta); Globally #1 in 17 Pyridine Derivatives</p>	<p>Globally lowest cost producer of Pyridine offering significant long term advantage</p>
<p>Market size Jubilant Products: ~ \$1470 Mn Jubilant's Share: 13%</p>	<p>26 plants across 3 Sites</p>	<p>Products are REACH, HALAL & KOSHER certified</p>



- Serving 15 of top 20 Global Pharma & 7 of top 10 Global Agrochemical companies
- International reach through offices in US, Europe, Japan & China
- Around 42% export in regulated markets leading to sustainable revenue
- In line with our Vision to double the Revenue by FY'26, we have **36 Products** in Pipeline.
- Investment target of ~**INR 1,230 Crores** by FY'25

Speciality Chemicals Segment Highlights – Q1 FY'23

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Revenue	305	382	26%
Reported EBITDA	84	64	(24%)
Reported EBITDA Margin (%)	27.7%	16.8%	

FINANCIAL HIGHLIGHTS

- Specialty Chemicals revenue grew by 26% on YoY basis driven by higher volume across product segments
- Specialty Volumes grew by 24% YOY basis
- Share of revenue to customers having Agro Chemical end use grew significantly.
- We also witnessed healthy demand for Oil field chemicals.

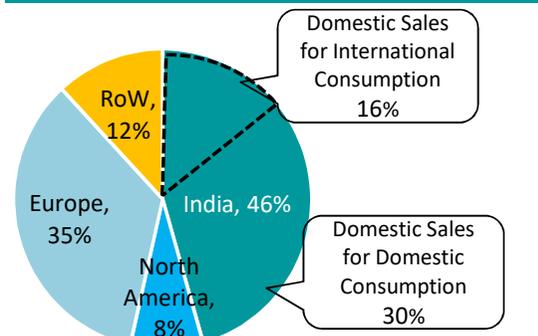
EBITDA:

- Segment EBITDA & Margin was lower mainly due to unprecedented and sharp increase in input costs including energy cost, which was passed on partially during the quarter.

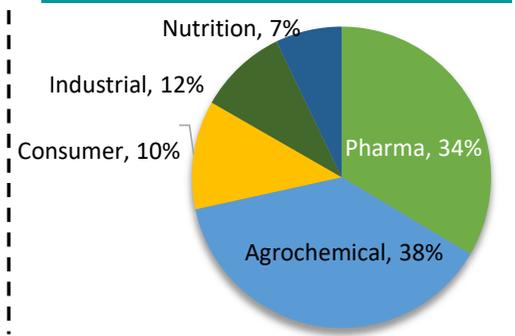
BUSINESS HIGHLIGHTS

- Signed a CDMO contract worth Rs.270 Cr with a pharma innovator company to supply of two GMP intermediates.
- Our CDMO Pipeline is healthy and progressing positively. Our new GMP and non-GMP facilities which are expected to be ready during Q3FY'23, will help us in capture growing demand of CDMO projects.
- We observed positive traction of demand for our other Specialty chemicals also from both domestic as well as international customers due to China plus one strategy.

Q1'FY23 Geographical Revenue Split



Q1'FY23 Industry End-Use Split



*Industrial include Paints & Coatings, Print & Packaging, Solvents etc.
 **Consumer include Personal Care, Fragrances etc.

1. All figures are in Rs Crore unless otherwise stated
 3. Specialty Chemicals Segment comprises Specialty Ingredients, Fine Chemicals, Crop Protection chemicals & CDMO

Nutrition & Health Solutions – Segment Snapshot

5 Nutrition Ingredients & 18+ branded solutions
(For Animal Health)

Global top 2 in Vitamin B3
Domestic leader in Vitamin B4 (Feed); Entered into **Human Business application** of Choline Chloride

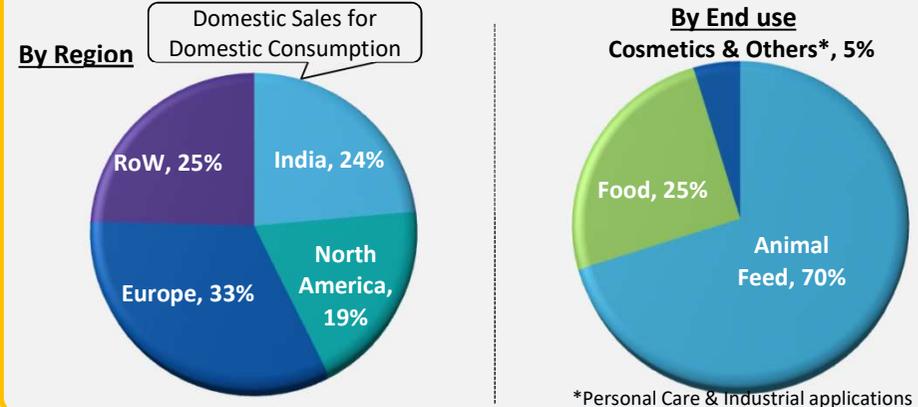
100% in-house sourcing of Beta Picoline (Key RM) for Vitamin B3 via green route

20% Global market share in Vitamin B3;
69% domestic share in Vitamin B4

5 Plants across **2 Sites**

WHO GMP, FSSAI, HALAL, KOSHER and FAMI-QS certified

Revenue Segmentation (FY'22)



Animal Nutrition & Health Solutions Brands

Poultry	Dairy	Aqua
Liver Protection Solutions ANICHOL PhytoShield	Milk Enhancer Solutions ANICHOL-RP NUTRA PLUS	Gut Health Solutions GLYMIN AQUA JUBIMIN PLUS-AQUA
Better Meat Quality EnCroMix	Anti-Stress Solutions EnCroMix	Feed Efficiency Solutions Acifeed Aqua
Anti-Stress Solutions Csmc Betaine EnCroMix	Milk Quality Solutions JUBILYS RP JUBIMETS-RP	Feed Quality Solutions Acifeed Aqua
Egg Quality Enhancer "Egghancer"	Transition Health Solutions NIACON RP	
Feed Quality Solutions ToxiCOP Jubidol	Niacinamide End Use Applications 	
Feed Efficiency Solutions JubiDOL		
Gut Health Solutions ButyMAX Hi-Pro-Min		
Immunity Enhancer NIACON Hi-Pro-Min		
Non - AGP Solutions GROPLUS		

"Partner of Choice" to ~460 global customers and has established strong distribution network
Globally, we serve **90+** customers in Cosmetics, **55+** Customers in Dietary supplements & **20+** Customers for Energy Drinks and Breakfast Cereals.

Strategic partnership for the Human Nutrition line of products
More than half of the exports in regulated markets leading to sustainable revenue

In line with our Vision to double the revenue by FY'26, we have **18 Products** in Pipeline

Investment target of ~**INR 200 Crores** by FY'25

Nutrition & Health Solutions Segment Highlights – Q1 FY’23

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Revenue	167	150	(10%)
Reported EBITDA	27	19	(29%)
Reported EBITDA Margin (%)	15.9%	12.5%	

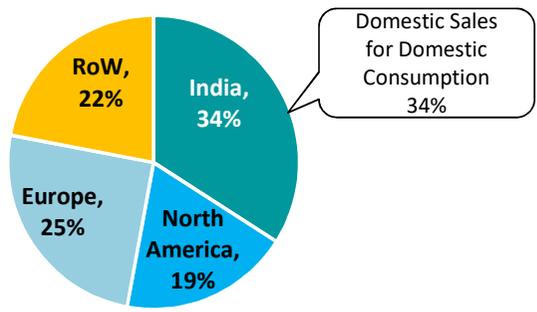
FINANCIAL HIGHLIGHTS

- Nutritional Business sales was impacted mainly due to spread of Bird Flu and Swine Flu in Europe US region, coupled with lower consumption in China due to covid related lock down situation.
- Niacinamide volumes were down by 39% YOY basis

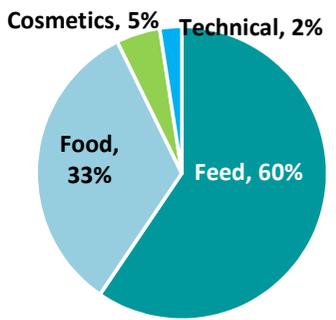
EBITDA

- EBITDA de-grew by 29% on YoY basis and EBIDTA margin decreased to 12.5 % vs 15.9% in Q1'FY22 mainly due to lower volume, while price realization has been better.

Q1'FY23 Geographical Revenue Split



Q1'FY23 Industry End-Use Split



BUSINESS HIGHLIGHTS

- Business witnessed a short-term challenge but maintains its market share and leadership position.
- Flu position in EU & America regions are improving and we expect normal demand to start during second half of the current quarter.
- We improved our market share in niche segments like Food & Cosmetics on YOY Basis.
- Our Animal Nutrition business has witnessed strong demand in India, Business has significantly improved volume and revenue from value added Specialty premixes.

1. All figures are in Rs Crore unless otherwise stated
 2. Nutrition & Health Solutions Segment comprises, Nutrition & Health Ingredients, Animal Nutrition & Health Solutions, Human Nutrition & Health Solution

Chemical Intermediates – Segment Snapshot

9 Products

(Acetic Anhydride, Ethyl Acetate, Propionic Anhydride, Aldehydes, Speciality Alcohol, Anhydrous Alcohol, Green Acetic Acid)

Acetic Anhydride:

Globally No. 2 in Merchant Mkt
No.1 in India
Expected to be **Global leader** by FY'24

Entered Value added derivative **Propionic Anhydride** to **Replace all imports in India;** Also enter international Market

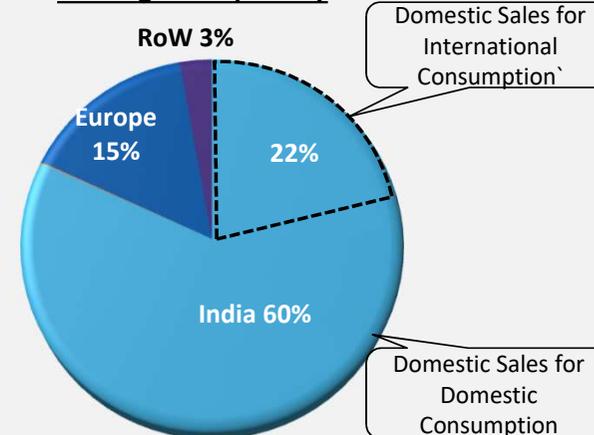
Ethyl Acetate: Among top 2 in Domestic market

19 plants across 3 Sites (Multi-location, Multi-plant advantage)

Products are REACH, HALAL & KOSHER certified

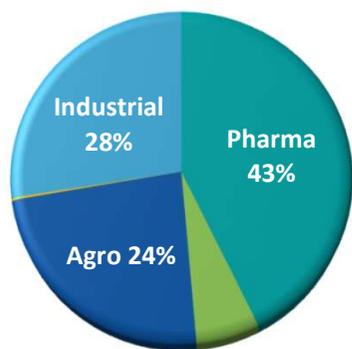
Region wise Revenue Segmentation

For Segment (FY'22)



Diverse Industry End-Use

FY'22 End Use Split



 Pharmaceuticals	 Artificial Sweeteners	 Agro
 Cellulose Acetate	 Modified Starch	 Packaging & Coatings
 Polyimide Films	 Wood Acetylation	 Vitamins

“Partner of Choice” to ~570 global customers European Union is the major deficit market: nearly 90% import dependent for Acetic Anhydride; nearly 70% import dependent for Ethyl Acetate.

India Pharma and Agro applications are estimated to witness strong growth, mainly driven by Paracetamol, Acephate and Ibuprofen.

Shift of manufacturing from China to India will encourage growth in various industrial applications in India.

In line with our Vision to double the Revenue by FY'26, we have **7 Products** in Pipeline

Investment target of ~ **INR 620 Crores** by FY'25

Chemical Intermediates Segment Highlights – Q1 FY'23

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Revenue	673	633	(6%)
Reported EBITDA	184	76	(58%)
Reported EBITDA Margin (%)	27.3%	12.1%	

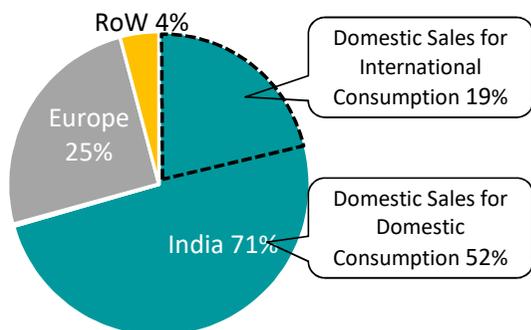
FINANCIAL HIGHLIGHTS

- Chemical Intermediates business continue to witness strong demand resulting into robust volume growth.
- Acetic Anhydride volumes grew by 22% on YOY basis.
- Segment revenue de-grew by 6% on YoY basis mainly due to lower input price i.e Acetic Acid price which is now stabilizing.
- Revenue from Europe & Japan have gone up significantly on YoY basis.

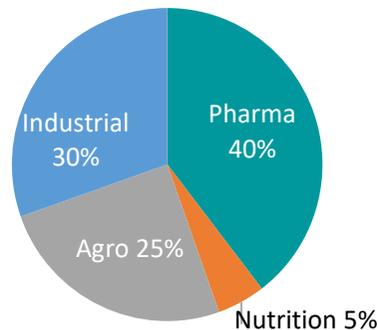
EBITDA

- On YoY basis segment has witnessed normalized market situation as well as lower Acetic Acid prices, which is also reflecting into both Revenue as well as EBITDA

Q1'FY23 Geographical Revenue Split



Q1'FY23 Industry End-Use Split



BUSINESS HIGHLIGHTS

- We continue to maintain domestic market leadership for Acetic Anhydride and remained the key supplier of Ethyl Acetate.
- Our market share in Europe has improved significantly and is continuing to grow.
- We are witnessing good traction of demand for our new product i.e Propionic Anhydride
- Our upcoming Acetic Anhydride plant at Bharuch is under construction and is expected to be ready during Q4'FY23.

1. All figures are in Rs Crore unless otherwise stated
 2. Chemical Intermediates Segment comprises, Life Science Ingredients and Speciality Ethanol

- We expect overall healthy revenue growth during FY'23, led by volume growth in Specialty Chemicals & Chemical intermediate business segment. Commissioning of our three new capex of CDMO GMP, CDMO non-GMP and Acetic Anhydride is likely to aid the revenue growth.
- In the Nutrition & Health Solution segment Niacinamide demand is expected to start normalizing in the later part of the current quarter
- We expect our EBIDTA of subsequent quarters of FY'23 to improve, assuming no unexpected adverse situation
- We are fully committed towards our growth aspirations and we are excited to realise the emerging opportunities through our ongoing Growth Capex plan of Rs 2,050 Crore during FY'22 to FY'25 Period.
- We are strategizing towards improving our revenue mix of Specialty and Nutrition segments to 65% by FY'26 from 46% in FY'22 and we believe this to be a key driver for overall margin improvements.

Growth Capex Investment Plan – Business Wise (Already Committed & to be Committed)

Committed till date ~ Rs. 900 Crores
(From FY'22 to Q1'FY23, Total Cash Outflow ~ Rs.312 Cr.)

Expected Peak Revenue of Rs. 1900 Crores
From Rs. 900 Crore Investment

Speciality Chemicals

- **CDMO (GMP) Multipurpose plant**– For Pharma intermediates (Q3 FY'23)
- **CDMO (Non-GMP)** Two Multipurpose plant for Pharma & Agro intermediates (Q3 FY'23)
- **MPP Agro Active plant** – Moving up the value chain of Crop Protection actives & Growing customer demand (Q3 FY'24)

Note- Diketene Phase 1 is already commissioned

Chemical Intermediates

- **Acetic Anhydride capacity expansion** – Growing demand & Geographic expansion (Q4 FY'23)

Note- Food Grade Acetic Acid is already commissioned

: Expected Peak revenue on Prices prevailed at the end of FY22.

Additional Capex to be Committed during FY'23 & FY'24~ Rs. 1150 Crores
Estimated Cash Outflow
~ (Rs.473 Cr, Rs.650 Cr. & Rs.600 Cr. respectively in FY'23 – remaining year, FY'24 & FY'25)
Intended to be funded through internal accruals

Expected Peak Revenue of Rs. 2600 Crores
From Rs. 1,150 Crore Investment

Speciality Chemicals

Proposed Investment: Rs 675 Crores

- The above proposed Investment is for expansion of – **Diketene Derivatives, Agrochemical Intermediates, and new green field GMP Plant for CDMO**
- Also proposed to be invested in new plants for foraying into **Fluorination Derivatives and Agro Actives (Fungicides)**

Nutrition & Health Solutions

Proposed Investment: Rs 200 Crores

- The above proposed investment will be done to set up – **GMP complaint Plant for Pharma Grade Vitamin B3, and Plants for enhancing portfolio of Animal & Human Nutrition products.**

Chemical Intermediates

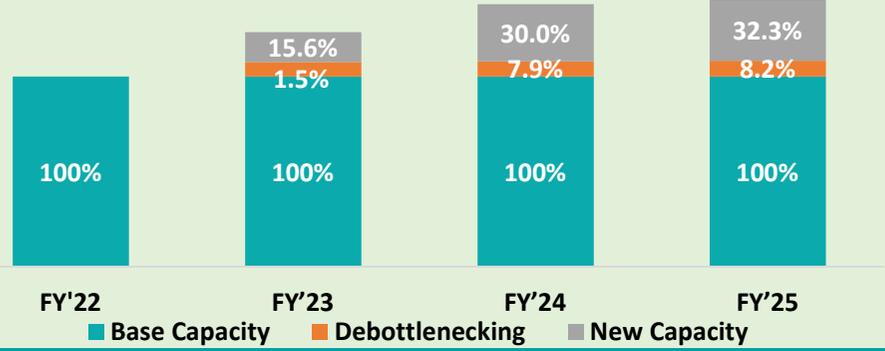
Proposed Investment: Rs 275 Crores

- The above proposed investment will be done to set up a **Grain based Green Specialty Ethanol Plant & Other De-Bottlenecking .**

Capacity Build- Up Plan – FY'22 to FY'25 (over Base of FY'22)

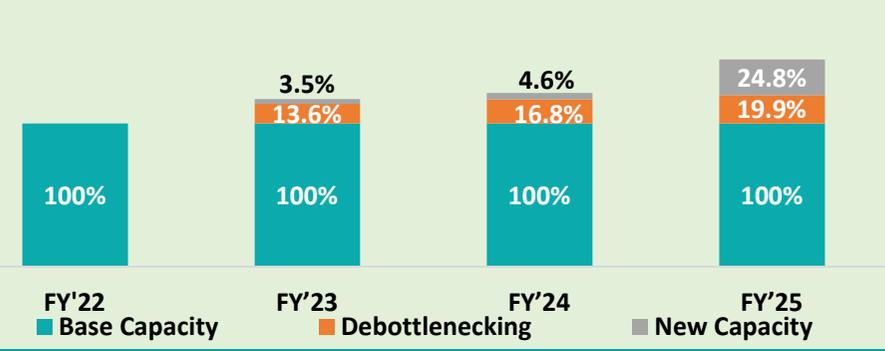
Overall Capacity Build-Up

Capacity Expansion Plan
(Overall capacity increase : 40.5% & CAGR: 12.0%)



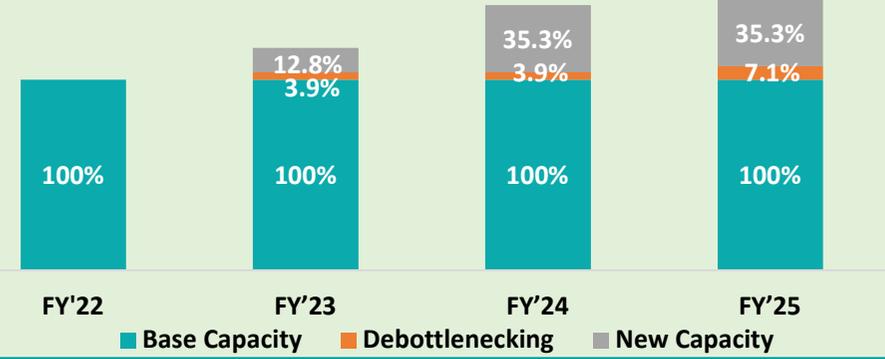
Speciality Chemicals Capacity Build-Up

Capacity Expansion Plan
(Overall capacity increase: 44.7% & CAGR: 13.1%)



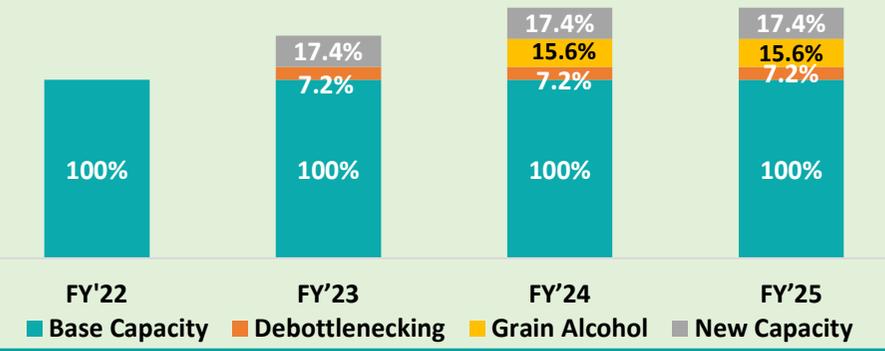
Nutrition & Health Solutions Capacity Build-Up

Capacity & Expansion Plan
(Overall capacity increase: 42.4% & CAGR: 12.5%)



Chemical Intermediates Capacity Build-Up

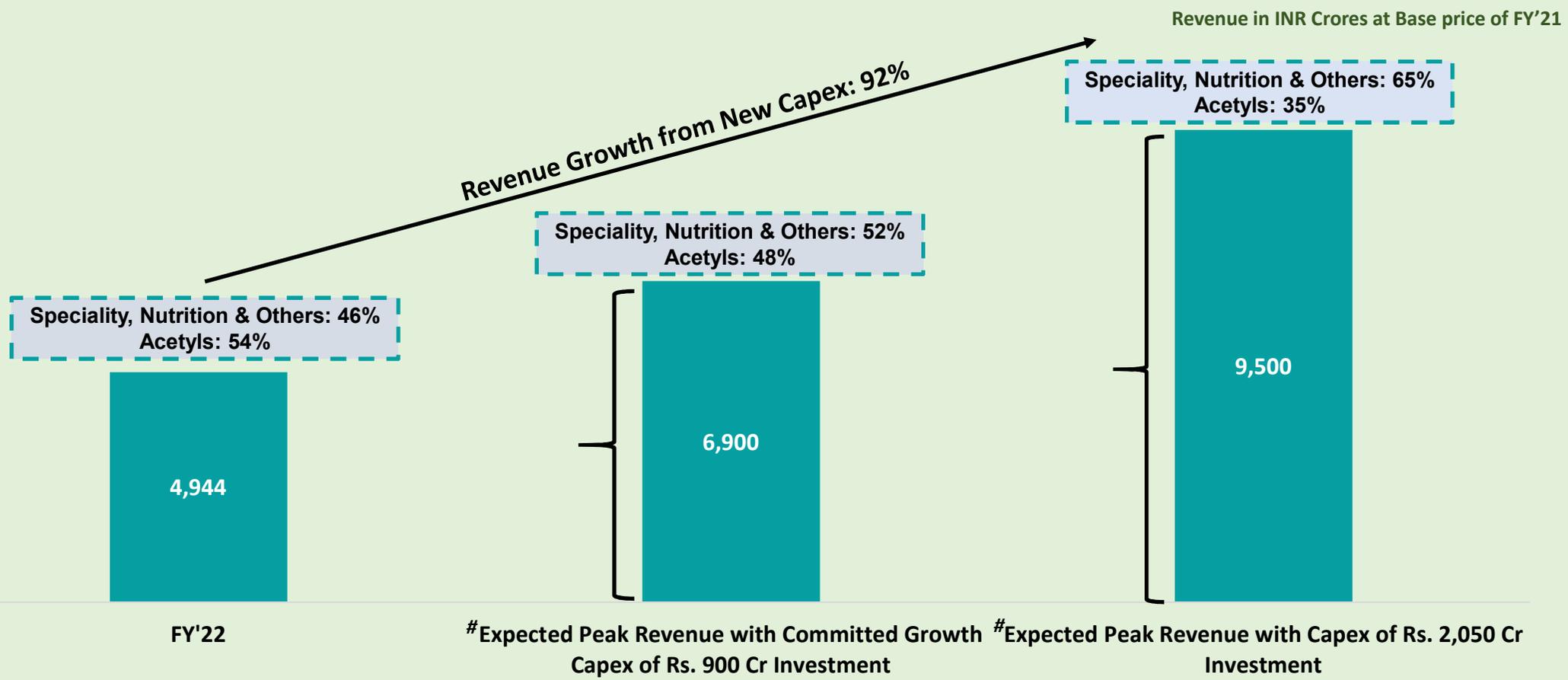
Capacity & Expansion Plan
(Overall capacity increase: 40.3% & CAGR: 11.9%)



The capacity added during the year has been considered on Annualized Basis

Structural Shift towards Speciality via Growth Capex Plans

Speciality & Nutrition will be 65% of Revenue up from present 46% post commissioning of our announced growth capex plans



- For committed investment of Rs 900 Cr all plants will be operational by FY'24. For additional investment of 1,150 Cr, all plants will be ready by FY'25.
- In addition to this we would also have growth in revenue from existing facilities.

: Expected Peak revenue on Prices prevailed at the end of FY22.



QUALITY



**BUSINESS
EXCELLENCE**



SUSTAINABILITY

Jubilant Ingrevia: Global Accreditation



Select Certifications	Gajraula	Bharuch	Nira	Samlaya	Ambernath
 Responsible Care RC 14001:2015	✓	✓	✓		
 ISO 9001:2015	✓	✓	✓	✓	✓
 ISO 22000:2005	✓	✓	✓		
 ISO 14001:2015	✓	✓	✓	✓	
 ISO 45001:2018	✓	✓	✓	✓	
 FSSAI	✓	✓	✓	✓	
 FAMI-QS		✓		✓	
 HALAL KOSHER	✓	✓	✓		
 GMP Certification	✓ State FDA GMP	✓ State FDA GMP & WHO GMP			
 ISO 50001	✓	✓			
 TFS Audit		✓ (FY'19)	✓ (FY'20)		
ISO/IEC 17025- NABL	✓	✓			



Certification for Jubilant Life Sciences Ltd.: FY'20 (Gold Category)

Business Excellence and Digital Transformation



Belt Competencies (FY'22)

Black Belts: 07

Green Belts: 103

Yellow Belts: 95

Business Excellence (18+ years experience)

Design Excellence

Strengthen Development Capability by exploring complete design space and target Right First Time

Operational Excellence

- Removing process inefficiencies
- improve cost effectiveness
- Addressing process variation
- Improve asset utilization

Customer Excellence

- Effective time & cost management for customer's NPD projects
- Analytics for accurate forecasting

Tools & Processes

Theory of Constraints

Quality by Design

Mission Directed Team

Balanced Scorecard

Six Sigma

Lean

TPM

Process Engineering

CRM

Analytics

Stage Gate deployment

Customer Dashboard

Digital Transformation

- Our journey started in 2018 with an objective to **improve**
 - Operational efficiency
 - Business & Supply chain processes
 - customer experience and engagement
- Every project we consider is based on the individual business case



Sustainability

- Energy Demand Forecasting
- Electronic Production Management
- Demand & Production Planning
- Digitally Accelerated Contract Manufacturing



Efficiency Improvement

- Upgradation & Security enhancement of ERP
- Process Automation
- Employee Collaboration
- Digital Factory



Customer Engagement

- Customer Experience
- Digital Sales through Salesforce Automation & Project & Workflow Management Platforms

Bring Progressive Social Change via Strategic Multi-Stakeholder Partnership

Established in 2007

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

1 Million lives

Aspiring to touch the Lives through social initiatives

*

Education



- Benefitting over **100,000 students** in **500 govt. primary schools** through **E-Muskaan** (School Digitization), **Kushiyon Ki Pathshala** (Value education), **Muskaan Fellowship** (Youth Leadership programme)



Improving Health



- Providing affordable basic & preventive health care to over **6.5 Lakh populations** in **437 villages** through **Jubilant Aarogya** (Providing affordable healthcare, **Swasthya Prahari** (Preventive Health care) enabled with **JUBICARE-Tele-clinic** platform)



Escalating Employability



- Working towards providing Sustainable livelihood to **10000 family** through **Nayee Disha** (Skill Development), **Samridhhi** (SHG & micro enterprise Promotion), **Jubifarm** (Sustainable Agriculture programme)



Rural Development



- Jansanchetna**: Resource mapping and disseminating Emergency Preparedness plan with neighboring community at all plant locations
- Rural Infrastructure Support**: As and when required supporting rural infra like Water ATM, Hand pumps, Pond reclamation, School Building, Community Toilet, etc

Social Entrepreneurship



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



FACE- Centre for Excellence



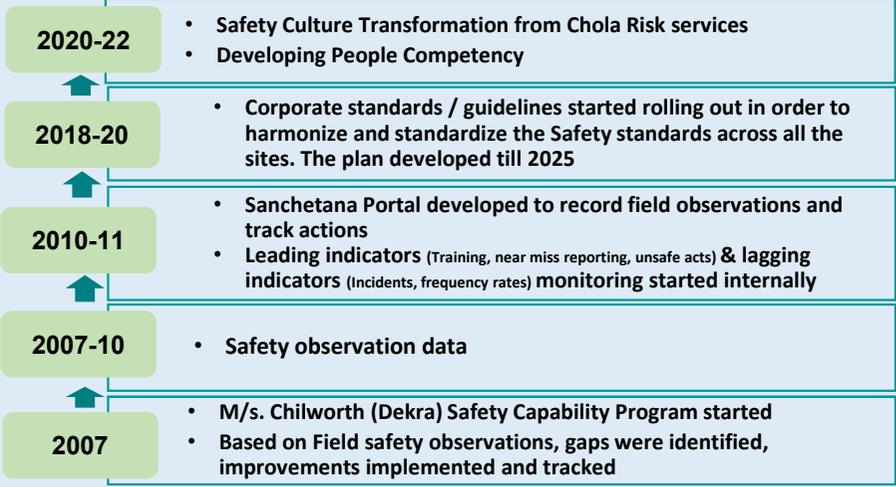
An initiative between **CII & Jubilant Bhartia** to improve productivity of agriculture and increase farmer income



Sustainability Journey



OH&S Journey



SDG: Key Achievements

- 58% Reduction in Specific Water Consumption wrt FY'13
- 34% Reduction in Specific Greenhouse Gas Emissions wrt FY'13
- 34% Reduction in Specific Energy Consumption wrt FY'13
- 54486 Training man-days were imparted from FY'14

ESG Assessment



First time participated in S&P DJSI Assessment:

- Achieved **81 %ile** in the Global Chemical Industry
- Among the **top 20% companies globally**
- Among **top 3 Indian Chemical companies** in ESG score

For more details, visit our Sustainability page: <https://jubilantingrevia.com/about-us/sustainability>



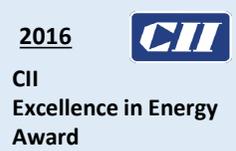
The Economic Times recognized JVL as India's top company for Sustainability and CSR 2021



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



S&P Global for DJSI 2021: Top 3 Indian Chemical companies in ESG



Our Vision, Values, Promise and Philosophy

OUR VISION

- To acquire and maintain global leadership position in chosen areas of businesses
- To continuously create new opportunities for growth in our strategic businesses
- To be among the top 10 most admired companies to work for
- To continuously achieve a return on invested capital of at least 10 points higher than the cost of capital

OUR PROMISE

Caring, Sharing, Growing

We will, with utmost care for the environment and society, continue to enhance value for our customers by providing innovative products and economically efficient solutions; and for our stakeholders through growth, cost effectiveness and wise investment of resources

OUR VALUES



OUR PHILOSOPHY



Caring



Sharing



Growing



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Thank you for your time

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Email: support@jubl.com | www.jubilantingrevia.com

Appendix I: Income Statement – Q1'FY23

Particulars ¹	Q1'FY22	Q1'FY23	YoY (%)
Total Revenue from Operations	1,145	1,166	2%
Speciality Chemicals	305	382	26%
Nutrition & Health Solutions	167	150	(10%)
Chemical Intermediates	673	633	(6%)
Total Expenditure	863	1,025	19%
Other Income	6	10	69%
Segment EBITDA			
Speciality Chemicals	84	64	(24%)
Nutrition & Health Solutions	27	19	(29%)
Chemical Intermediates	184	76	(58%)
Unallocated Corporate (Expenses)/Income	-7	-8	(17%)
Reported EBITDA	287	151	(47%)
Depreciation and Amortization	32	31	(1%)
Finance Cost	13	4	(68%)
Profit before Tax (After Exceptional Items)	243	116	(52%)
Tax Expenses (Net)	75	36	(52%)
PAT	168	79	(53%)
EPS - Face Value Re. 1 (Rs.)	10.6	5.0	(53%)
Segment EBITDA Margins			
Speciality Chemicals	27.7%	16.8%	
Nutrition & Health Solutions	15.9%	12.5%	
Chemical Intermediates	27.3%	12.1%	
Reported EBITDA Margin	25.1%	12.9%	
Net Margin	14.7%	6.8%	

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

Appendix II - Conference Call Details

Date : August 05, 2022

Time : 05:00 pm IST

Diamond Pass Log-In	
Pre-registration:	<p>To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link.</p> <div style="text-align: center;">  Click here to ExpressJoin the Call </div> <p>You will receive dial in numbers, passcode and a pin for the concall on the registered email address provided by you. Kindly dial into the call on the Conference Call date and use the passcode & pin to connect to call.</p>
Conference Dial-In Numbers	
Universal Access:	<p>+ 91 22 6280 1141 + 91 22 7115 8042</p>
Toll Free Number:	<p>USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448</p>
Replay Facility:	<p>Available from August 5 to August 12 2022 Dial in No.: +91 22 7194 5757 / +91 22 6663 5757 Playback ID: 89796#</p>