



February 2, 2024

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

National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400051

Scrip Code: 530019

Symbol: JUBLPHARMA

Dear Sirs,

Sub.: Outcome of the Board Meeting held on February 2, 2024

Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of Regulation 33 read with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has, at its meeting held today i.e. on Friday, February 2, 2024 at 12:00 Noon and concluded at 02:15 P.M., *inter alia*, approved the following:

- a) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023.
- b) Limited Review Report issued by the Statutory Auditors on the Unaudited Financial Results (Standalone and Consolidated) for the aforesaid period.
- c) Re-Appointment of Mr. Arvind Chokhany (DIN: 06668147) as Whole-time Director (Designated as Group Chief Financial Officer and Whole-time Director) of the Company for a further period of three (3) years effective from April 1, 2024, subject to approval of the shareholders of the Company.

A Jubilant Bhartia Company

OUR VALUES



Jubilant Pharmova Limited

1-A, Sector 16-A,
Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
www.jubilantpharmova.com

Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223
UP, India
CIN : L24116UP1978PLC004624



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

- a) Copy of Unaudited financial results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2023.
- b) Limited Review Report issued by the Statutory Auditors on the Unaudited Financial Results (Standalone and Consolidated) for the said period.

The information in regard to the abovementioned change in the Board composition in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-I**.

The above mentioned documents will be simultaneously posted on the Company's website at www.jubilantpharmova.com.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Jubilant Pharmova Limited

Naresh Kapoor
Company Secretary

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Annexure-I

Disclosure pursuant to Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1	Name of Director	Mr. Arvind Chokhany (DIN: 06668147)
2	Reason for change (Appointment)	Mr. Arvind Chokhany has been re - appointed as Whole-time Director (Designated as Group Chief Financial Officer and Whole-time Director) of the Company
3	Date of appointment and Terms of appointment / re-appointment	April 1, 2024 a) Appointed for a period of 3 years b) Liable to retire by rotation
4	Brief profile	Brief profile is attached
5	Disclosure of relationship between Directors inter-se	Mr. Arvind Chokhany is not related to any Director of the Company
6	Declaration	In terms of SEBI Letter dated June 14, 2018 read with NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, we wish to confirm that Mr. Arvind Chokhany is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

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Brief Profile of Mr. Arvind Chokhany



Arvind Chokhany, is Group Chief Financial Officer for Jubilant Bhartia Group and Whole-time Director for Jubilant Pharmova, responsible for Governance, Corporate Finance & Treasury, Investments and M&A, Legal & Risk, Finance Operations, Digital & Information technology, Investor Relations, amongst other Group functions.

Arvind is a merit holder Chartered Accountant and Cost Accountant with 30 years of experience. Prior to joining Jubilant Group, he was Chief Financial Officer for different infrastructure business of Tata Group for 7 years. Prior to this, he spent 18 years managing operations for various corporate and investment Banking global businesses of Deutsche Bank, Standard Chartered Bank and HDFC Bank. He has significant experience in the domain of strategic & portfolio investments origination, portfolio and asset/risk management, Finance operations, capital and Balance sheet management, development of technology platforms, mergers and acquisitions, for elevated return on capital, working closely with the boards and Global Investors in successfully steering the investor goals through C-Suite collaboration.

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Pharmova Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jubilant Pharmova Limited ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 01 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 Listing Regulations. 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.
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.



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 and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 31 December 2022 and audit of standalone financial results for the year ended 31 March 2023 included in the Statement was carried out and reported by BSR & Co. LLP who have expressed unmodified conclusion vide their review report dated 03 February 2023 and unmodified opinion vide their audit report dated 29 May 2023, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Ashish Gupta

Partner

Membership No. 504662

UDIN: 24504662BKGEAL4816



Place: Noida

Date: 02 February 2024

Jubilant Pharmova Limited

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

CIN:L24116UP1978PLC004624

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2023

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2023	2023	2022	2023	2022	2023
1	Revenue from operations						
	a) Sales/Income from operations	1,702	1,794	1,699	5,535	5,850	7,744
	b) Other operating income	50	69	129	254	253	357
	Total revenue from operations	1,752	1,863	1,828	5,789	6,103	8,101
2	Other income	190	184	78	533	1,242	1,379
3	Total income (1+2)	1,942	2,047	1,906	6,322	7,345	9,480
4	Expenses						
	a) Cost of materials consumed	691	949	1,166	2,359	3,059	3,963
	b) Purchases of stock-in-trade	39	15	97	80	171	148
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(12)	(103)	(418)	197	(91)	35
	d) Employee benefits expense	499	461	429	1,435	1,272	1,673
	e) Finance costs	83	71	55	218	128	185
	f) Depreciation and amortization expense	123	119	116	356	319	432
	g) Other expenses	542	533	573	1,675	1,682	2,251
	Total expenses	1,965	2,045	2,018	6,320	6,540	8,687
5	(Loss)/profit before tax (3-4)	(23)	2	(112)	2	805	793
6	Tax expense						
	- Current tax	(4)	-	-	-	144	138
	- Deferred tax charge/(credit)	5	6	(53)	11	(146)	156
	Total tax expense/(benefit)	1	6	(53)	11	(2)	294
7	Net (loss)/profit for the period (5-6)	(24)	(4)	(59)	(9)	807	499
8	Other comprehensive (loss)/income						
	i) a) Items that will not be reclassified to profit or loss	(3)	(3)	3	(9)	9	9
	b) Income tax relating to items that will not be reclassified to profit or loss	1	1	(1)	3	(3)	4
	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	-	-	-	-	-	-
	Other comprehensive (loss)/income for the period	(2)	(2)	2	(6)	6	13
9	Total comprehensive (loss)/income for the period (7+8)	(26)	(6)	(57)	(15)	813	512
10	Earnings per share of ₹ 1 each (not annualized for the quarters)						
	Basic (₹)	(0.15)	(0.03)	(0.37)	(0.06)	5.07	3.13
	Diluted (₹)	(0.15)	(0.03)	(0.37)	(0.06)	5.07	3.13
11	Paid-up equity share capital (face value per share ₹ 1)	159	159	159	159	159	159
12	Reserves excluding revaluation reserves (other equity)						23,986
	See accompanying notes to the Standalone Unaudited Financial Results						



Jubilant Pharmova Limited

1. These standalone unaudited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. In accordance with Ind AS 108 "Operating Segments", segment information has been provided in the consolidated financial results of the Group and therefore no separate disclosure on segment information is given in these standalone financial results.
3. Previous period figures have been regrouped / reclassified to conform to the current period's classification.
4. The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2 February 2024. These results have been subjected to limited review by the Statutory Auditors of the Company. 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 unaudited results, visit Investors section of our website at www.jubilantpharmova.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

Place : Noida
Date : 2 February 2024



For Jubilant Pharmova Limited

Priyavrat Bhartiya
Managing Director

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Pharmova Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Jubilant Pharmova Limited ('the Holding Company'), 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 31 December 2023 and the unaudited consolidated year to date financial results for the period 01 April 2023 to 31 December 2023, 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) ('Listing Regulations').
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 Listing Regulations. 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 Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. The Statement includes the Group's share of net profit after tax and total comprehensive income of ₹ 131 million and ₹ 207 million for the quarter and nine months period ended on 31 December 2023, respectively, in respect of two associates based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

6. The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 31 December 2022 and audit of consolidated financial results for the year ended 31 March 2023 included in the Statement was carried out and reported by BSR & Co. LLP who have expressed unmodified conclusion vide their review report dated 03 February 2023 and unmodified opinion vide their audit report dated 29 May 2023, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013 .



Ashish Gupta

Partner

Membership No. 504662

UDIN: 24504662BKGEAM8451



Place: Noida

Date: 02 February 2024

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of Subsidiaries and Associates included in the Statement

A) Name of Subsidiaries

1	Jubilant Pharma Limited
2	Jubilant Draximage (USA) Inc.
3	Jubilant Draximage Inc.
4	Draximage (UK) Limited
5	Jubilant Pharma Holdings Inc.
6	Jubilant Clinsys Inc.
7	Jubilant Cadista Pharmaceuticals Inc.
8	Jubilant HollisterStier LLC
9	Jubilant Pharma NV
10	Jubilant Pharmaceuticals NV
11	PSA Supply NV
12	Jubilant Biosys Limited
13	Jubilant Discovery Services LLC
14	Jubilant Clinsys Limited
15	Jubilant First Trust Healthcare Limited
16	Jubilant Draximage Limited
17	Jubilant Innovation (USA) Inc.
18	Jubilant HollisterStier Inc.
19	Draxis Pharma LLC
20	Drug Discovery and Development Solutions Limited
21	Trialstat Solutions Inc.
22	Jubilant HollisterStier General Partnership
23	Jubilant Generics Limited
24	Jubilant Pharma Australia Pty Limited
25	Jubilant Draximage Radiopharmacies Inc.
26	Jubilant Pharma SA Pty Limited
27	Jubilant Therapeutics India Limited
28	Jubilant Therapeutics Inc.
29	Jubilant Business Services Limited
30	Jubilant Episcribe LLC
31	Jubilant Prodel LLC
32	Jubilant Epipad LLC
33	Jubilant Epicore LLC
34	Jubilant Employee Welfare Trust
35	Jubilant Pharma UK Limited
36	Jubilant Biosys Innovative Research Services Pte. Limited
37	Jubilant Pharma ME FZ-LLC
38	1359773 B.C. Unlimited Liability Company

Chartered Accountants



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

B) Name of Associates

1 SOFIE Bioscience Inc. (including its following subsidiaries)

- a) GRD US PET Operations Inc.
- b) iTheragnostics Inc.
- c) N-Molecular, Inc.
- d) Sofie Network, Inc.
- e) SOFIE Co.

2 SPV Laboratories Private Limited



Jubilant Pharmova Limited

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

CIN:L24116UP1978PLC004624

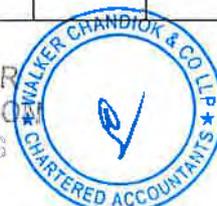
Website: www.jubilantpharmova.com, Email: investors@jubl.com, Tel: +91-5924-267437

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2023

(*₹ in million*)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2023	2023	2022	2023	2022	2023
1	Revenue from operations						
	a) Sales/Income from operations	16,652	16,667	15,332	48,984	45,584	62,193
	b) Other operating income	119	136	193	459	453	624
	Total revenue from operations	16,771	16,803	15,525	49,443	46,037	62,817
2	Other Income	358	99	95	543	339	383
3	Total Income (1+2)	17,129	16,902	15,620	49,986	46,376	63,200
4	Expenses						
	a) Cost of materials consumed	4,315	4,644	4,104	13,240	12,241	16,664
	b) Purchases of stock-in-trade	718	584	813	1,873	2,022	2,522
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	326	345	(136)	1,020	(781)	(407)
	d) Employee benefits expense	5,815	5,318	5,679	16,610	16,317	21,660
	e) Finance costs	713	661	507	1,993	1,326	1,887
	f) Depreciation, amortization and impairment expense	946	966	943	2,809	2,828	5,540
	g) Other expenses	3,417	3,494	3,606	10,406	10,668	14,616
	Total expenses	16,250	16,012	15,516	47,951	44,621	62,477
5	Profit before share of profit/(loss) of associates and exceptional items (3-4)	879	890	104	2,035	1,755	723
6	Share of profit/(loss) of associates	131	90	171	207	(45)	123
7	Profit before exceptional items and tax (5+6)	1,010	980	87	2,242	1,710	846
8	Exceptional items	-	-	-	-	568	568
9	Profit before tax (7-8)	1,010	980	87	2,242	1,142	278
10	Tax expense						
	- Current tax	451	351	(36)	945	1,279	1,811
	- Deferred tax (credit)/charge	(105)	8	284	(48)	(493)	(884)
	Total tax expense	346	359	248	897	786	927
11	Net profit/(loss) for the period (9-10)	664	621	(161)	1,345	356	(649)
12	Other comprehensive income						
	i) a) Items that will not be reclassified to profit or loss	(7)	(7)	4	36	7	(145)
	b) Income tax relating to items that will not be reclassified to profit or loss	3	2	(1)	7	(4)	9
	ii) a) Items that will be reclassified to profit or loss	174	347	718	567	2,542	2,341
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the period	170	342	721	610	2,545	2,205
13	Total comprehensive income for the period (11+12)	834	963	560	1,955	2,901	1,556
	Net profit/(loss) attributable to:						
	Owners of the Company	668	625	(1,66)	1,357	369	(610)
	Non-controlling interest	(4)	(4)	(5)	(12)	(13)	(39)
	Other comprehensive income/(loss) attributable to:						
	Owners of the Company	170	343	721	611	2,548	2,208
	Non-controlling interest	-	(1)	-	(1)	(3)	(3)
	Total comprehensive income/(loss) attributable to:						
	Owners of the Company	838	968	565	1,968	2,917	1,598
	Non-controlling interest	(4)	(5)	(5)	(13)	(16)	(42)
14	Earnings per share of ₹ 1 each (not annualized for the quarters)						
	Basic (₹)	4.22	3.94	(0.98)	8.56	2.32	(3.83)
	Diluted (₹)	4.20	3.94	(0.98)	8.54	2.32	(3.83)
15	Paid-up equity share capital (face value per share ₹ 1)	158	158	159	158	159	159
16	Reserves excluding revaluation reserves (other equity)						53,834
	See accompanying notes to the Consolidated Unaudited Financial Results						

SIGNED FOR IDENTIFICATION



Jubilant Pharmova Limited

Note 1: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended 31 December 2023

₹ in million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2023	2023	2022	2023	2022	2023
1	Segment revenue						
	a. Radiopharma	7,522	7,408	6,132	21,837	18,630	25,524
	b. Allergy Immunotherapy	1,724	1,803	1,472	5,041	4,329	6,027
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	3,142	3,150	2,953	9,247	9,243	12,710
	d. Generics	1,988	1,723	2,243	5,734	5,656	7,652
	e. Contract Research, Development and Manufacturing Organisation	2,635	2,894	3,006	8,493	9,752	12,928
	f. Proprietary Novel Drugs	-	-	-	-	38	38
	Total	17,011	16,978	15,806	50,352	47,648	64,879
	Less: Inter segment revenue	947	254	347	1,181	1,781	2,280
	Total segment revenue	16,664	16,724	15,459	49,171	45,867	62,599
	Add: Unallocable corporate	107	79	66	272	170	218
	Total revenue from operations	16,771	16,803	15,525	49,443	46,037	62,817
2	Segment results (profit(+)/loss(-) before tax, exceptional items and interest from each segment)						
	a. Radiopharma	1,437	1,170	330	3,251	1,847	2,428
	b. Allergy Immunotherapy	604	836	505	1,928	1,418	1,951
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	174	358	363	735	2,016	2,673
	d. Generics	(524)	(725)	(597)	(1,647)	(2,609)	(4,757)
	e. Contract Research, Development and Manufacturing Organisation	224	213	220	606	1,043	1,396
	f. Proprietary Novel Drugs	(48)	(84)	(83)	(232)	(252)	(354)
	Total segment results	1,867	1,768	738	4,641	3,463	3,277
	Less : i. Interest (Finance costs)	713	661	507	1,999	1,326	1,882
	ii. Exceptional items and unallocable expenditure (net of unallocable income)	144	127	144	406	995	1,117
	Profit before tax	1,010	980	87	2,242	1,142	278
3	Segment assets						
	a. Radiopharma	28,523	28,225	27,252	28,523	27,252	27,182
	b. Allergy Immunotherapy	5,314	5,176	4,594	5,314	4,594	5,069
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	31,138	30,757	27,654	31,138	27,654	28,444
	d. Generics	17,287	16,917	21,648	17,287	21,648	19,049
	e. Contract Research, Development and Manufacturing Organisation	16,057	16,492	15,112	16,057	15,112	15,252
	f. Proprietary Novel Drugs	2,290	2,183	1,938	2,290	1,938	1,985
	g. Unallocable corporate assets	12,658	14,246	11,665	12,658	11,665	14,586
	Total segment assets	113,267	113,996	109,863	113,267	109,863	111,567
4	Segment liabilities						
	a. Radiopharma	6,453	7,537	5,450	6,453	5,450	6,861
	b. Allergy Immunotherapy	551	724	488	551	488	615
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	7,937	8,187	4,685	7,937	4,685	6,277
	d. Generics	2,616	2,470	3,166	2,616	3,186	2,815
	e. Contract Research, Development and Manufacturing Organisation	2,320	2,618	2,837	2,320	2,837	2,678
	f. Proprietary Novel Drugs	159	133	127	159	127	91
	g. Unallocable corporate liabilities	38,360	38,313	37,865	38,360	37,865	38,312
	Total segment liabilities	58,396	59,982	54,618	58,396	54,618	57,649

SIGNED FOR IDENTIFICATION


Jubilant Pharmova Limited

2. These consolidated unaudited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. In July 2021, the U.S. Food and Drug Administration ("USFDA") placed the Roorkee facility under import alert, which restricts supplies to the USA from the Roorkee facility. The USFDA earlier exempted certain products from the import alert subject to certain conditions. During the quarter ended 30 September 2022, the USFDA limited the exemption to one product subject to certain conditions. Also, subsequent to the USFDA inspection in July 2022, the inspection classification has been concluded as "OAI" (Official Action Indicated) in October 2022. The Group continues to engage with the USFDA and take all necessary steps, including comprehensive assessment and engaging independent consultants, to ensure continuous quality improvements to resolve the import alert at the earliest. Manufacturing and supply of pharmaceutical products continues from Roorkee facility to all other markets including an exempted product to the USA.
4. Subsequent to the current quarter, SOFIE Biosciences, Inc ('SOFIE') USA, an Associate of the Group, has entered into a definitive merger agreement with certain private equity funds managed by Trilantic Capital Partners North America, a US private equity firm. Consequently, the Group plans to sell its entire stake in SOFIE for aggregate proceeds of about USD 139.43 million, including certain preferred returns. Of this, USD 113.63 million (subject to certain customary adjustments at closing) is expected to be received upon completion of the merger, while receipt of balance sum of USD 25.8 million is contingent upon achievement of certain future milestones. The merger transaction is expected to close by 30 June 2024, subject to customary conditions and regulatory approvals.
5. Previous period figures have been regrouped / reclassified to conform to the current period's classification.
6. The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2 February 2024. These results have been subjected to limited review by the Statutory Auditors of the Company. 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 unaudited results, visit Investors section of our website at www.jubilantpharmova.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

For Jubilant Pharmova Limited

Place : Noida
Date : 2 February 2024



A handwritten signature in blue ink, appearing to be "Priyavrat Bhartia".

Priyavrat Bhartia
Managing Director