

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

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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

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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

A handwritten signature in blue ink, likely belonging to Priyavrat Bhartia.

Priyavrat Bhartia
Managing Director