

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 30 June 2025, 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.



Chartered Accountants

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

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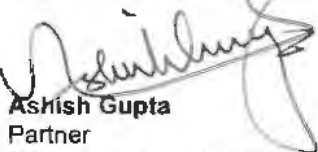
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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 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 Gupta
Partner

Membership No. 504662

UDIN: 25504662BMOOGR2742



Place: New Delhi

Date: 29 July 2025

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 ended 30 June 2025

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2025	2025	2024	2025
1	CONTINUING OPERATIONS				
	Revenue from operations				
	a) Sales/Income from operations	595	605	532	2,312
	b) Other operating income	-	2	-	2
	Total revenue from operations	595	607	532	2,314
2	Other income	7	3	3	202
3	Total income (1+2)	602	610	535	2,516
4	Expenses				
	a) Employee benefits expense	232	234	217	921
	b) Finance costs	30	31	33	129
	c) Depreciation and amortization expense	15	15	19	66
	d) Other expenses	260	264	217	986
	Total expenses	537	544	486	2,102
5	Profit before tax (3-4)	65	66	49	414
6	Tax expense				
	- Current tax	12	50	-	205
	- Deferred tax charge/(credit)	12	7	5	(13)
	Total tax expense	24	57	5	192
7	Net profit for the period from continuing operations (5-6)	41	9	44	222
	DISCONTINUED OPERATIONS				
	Profit/(loss) from discontinued operations	26	169	(161)	(38)
	Tax expense/(benefit) of discontinued operations	9	42	(15)	(8)
8	Net profit/(loss) after tax from discontinued operations	17	127	(146)	(30)
9	Net profit/(loss) for the period (7+8)	58	136	(102)	192
10	Other comprehensive (loss)/income				
	A) In respect of continuing operations				
	a) Items that will not be reclassified to profit or loss	(1)	(1)	-	(2)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Sub total	(1)	(1)	-	(2)
	B) In respect of discontinued operations				
	a) Items that will not be reclassified to profit or loss	-	6	(3)	(2)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	(2)	1	1
	Sub total	-	4	(2)	(1)
	Other comprehensive (loss)/income for the period	(1)	3	(2)	(3)
11	Total comprehensive income/(loss) for the period (9+10)	57	139	(104)	189
12	Earnings per share of ₹ 1 each (not annualized for the quarters) (for continuing operations)				
	Basic (₹)	0.26	0.06	0.28	1.40
	Diluted (₹)	0.26	0.06	0.28	1.40
	Earnings per share of ₹ 1 each (not annualized for the quarters) (for discontinued operations)				
	Basic (₹)	0.10	0.80	(0.92)	(0.19)
	Diluted (₹)	0.10	0.80	(0.92)	(0.19)
	Earnings per share of ₹ 1 each (not annualized for the quarters) (for total operations)				
	Basic (₹)	0.36	0.86	(0.64)	1.21
	Diluted (₹)	0.36	0.86	(0.64)	1.21
13	Paid-up equity share capital (face value per share ₹ 1)	159	159	159	159
14	Reserves excluding revaluation reserves (other equity)				23,022
	See accompanying notes to the Standalone Unaudited Financial Results				

Jubilant Pharmova Limited

Notes to the Standalone Unaudited Financial Results

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 is in compliance with the presentation and disclosure requirements 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 unaudited financial results of the Group and therefore no separate disclosure on segment information is given in these standalone unaudited financial results.
3. The Board of Directors of the Company in its meeting held on 12 June 2025 considered and approved sale and transfer of the Active Pharmaceutical Ingredients (API) business of the Company as a going concern on slump sale basis to Jubilant Biosys Limited, a wholly-owned subsidiary of the Company, through a Business Transfer Agreement ("BTA"). The said slump sale has been approved by the shareholders on 24 July 2025. The expected date of completion of sale is 1 September 2025, subject to terms and conditions prescribed under the BTA. The purchase consideration to be discharged by Jubilant Biosys Limited shall be determined based on the book value of assets and liabilities as of the appointed date of business transfer and shall be discharged primarily by issuance of shares as provided in the BTA. As per the applicable Ind AS, the API business has been classified as Discontinued Operations for all the periods presented in these standalone unaudited financial results of the Company. Since the transaction is with a wholly-owned subsidiary company, there is no impact on the consolidated unaudited financial results.

The results of the API business classified as Discontinued Operations in the standalone unaudited financial results are as under:

Particulars	Quarter Ended			Year Ended
	30 June	31 March	30 June	31 March
	2025	2025	2024	2025
Total income	1,501	1,779	1,364	6,090
Total expenses	1,475	1,610	1,413	6,016
Profit/(loss) before exceptional items and tax	26	169	(49)	74
Exceptional expenses	-	-	112	112
Profit/(loss) before tax	26	169	(161)	(38)
Total tax expense/(benefit)	9	42	(15)	(8)
Net profit/(loss) for the period	17	127	(146)	(30)

Pursuant to the above slump sale, the continuing operations of the Company now comprise management and other support services. Accordingly, a portion of income previously presented under 'Other Income' has been reclassified to 'Income from operations' during the current quarter to appropriately reflect the nature and substance of the Company's continuing operations. Further, previous period figures have been regrouped / reclassified to conform to the current period's classification.

4. The figures for the preceding quarter ended 31 March 2025, as reported in these standalone unaudited financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures until the end of third quarter of that financial year. Also, the figures until the end of the third quarter had only been reviewed and not subjected to audit.
5. The above standalone unaudited financial results were reviewed by the Audit Committee on 28 July 2025 and approved by the Board of Directors at its meeting held on 29 July 2025. 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.

For Jubilant Pharmova Limited

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Arjun Shanker Bhartia
Joint Managing Director

Place : Noida
Date : 29 July 2025

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 30 June 2025, 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Chartered Accountants

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

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Walker Chandiok & Co LLP

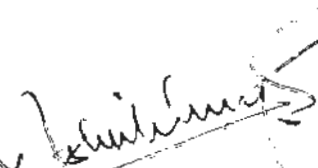
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 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.
5. The Statement includes the Group's share of net loss after tax and total comprehensive loss of ₹ 1 million for the quarter ended on 30 June 2025 in respect of an associate based on their interim financial information, which have not been reviewed by their auditor, 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 this associate, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

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 : 25504662BMOOGQ4086



Place: New Delhi

Date: 29 July 2025

Walker Chandio & Co LLP

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	PSI 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 Episcibe 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
39	Jubilant Biosys France SAS (w.e.f 19 March 2025)



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B) Name of Associates

1. SPV Laboratories Private Limited
2. O2 Renewable Energy XVI Private Limited (w.e.f 02 January 2024) (share of profit/loss not required to be considered).



Jubilant Pharmova Limited

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

CIN:L24116UP1978PLC004624

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Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2025

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2025	2025	2024	2025
1	Revenue from operations				
	a) Sales/Income from operations	18,789	19,158	17,204	71,921
	b) Other operating income	218	130	113	424
	Total revenue from operations	19,007	19,288	17,317	72,345
2	Other income	120	119	140	568
3	Total income (1+2)	19,127	19,407	17,457	72,913
4	Expenses				
	a) Cost of materials consumed	5,205	5,840	4,653	19,853
	b) Purchases of stock-in-trade	730	848	618	2,971
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	247	(427)	346	346
	d) Employee benefits expense	5,911	5,906	5,529	22,679
	e) Finance costs	490	527	710	2,403
	f) Depreciation, amortization and impairment expense	981	952	907	3,686
	g) Other expenses	4,018	3,667	3,656	14,759
	Total expenses	17,582	17,313	16,419	66,697
5	Profit before share of loss of an associate and exceptional items (3-4)	1,545	2,094	1,038	6,216
6	Share of loss of an associate	(1)	(1)	-	(5)
7	Profit before exceptional items and tax (5+6)	1,544	2,093	1,038	6,211
8	Exceptional expenses/(income)	-	33	(3,959)	(3,595)
9	Profit before tax (7-8)	1,544	2,060	4,997	9,806
10	Tax expense				
	- Current tax	375	1,148	261	2,132
	- Deferred tax charge/(credit)	144	(601)	(82)	(689)
	Total tax expense	519	547	179	1,443
11	Net profit for the period (9-10)	1,025	1,513	4,818	8,363
12	Other comprehensive income/(loss)				
	i) a) Items that will not be reclassified to profit or loss	(4)	8	(4)	(3)
	b) Income tax relating to items that will not be reclassified to profit or loss	1	4	1	8
	ii) a) Items that will be reclassified to profit or loss	414	(58)	(36)	845
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income/(loss) for the period	411	(46)	(39)	850
13	Total comprehensive income for the period (11+12)	1,436	1,467	4,779	9,213
	Net profit/(loss) attributable to:				
	Owners of the Company	1,029	1,536	4,821	8,394
	Non-controlling interest	(4)	(23)	(3)	(31)
	Other comprehensive income/(loss) attributable to:				
	Owners of the Company	412	(47)	(39)	853
	Non-controlling interest	(1)	1	-	(3)
	Total comprehensive income/(loss) attributable to:				
	Owners of the Company	1,441	1,489	4,782	9,247
	Non-controlling interest	(5)	(22)	(3)	(34)
14	Earnings per share of ₹ 1 each (not annualized for the quarters)				
	Basic (₹)	6.49	9.71	30.44	52.99
	Diluted (₹)	6.47	9.68	30.35	52.85
15	Paid-up equity share capital (face value per share ₹ 1)	158	158	158	158
16	Reserves excluding revaluation reserves (other equity)				62,391
	See accompanying notes to the Consolidated Unaudited Financial Results				

Jubilant Pharmova Limited
Notes to the Consolidated Unaudited Financial Results

Note 1: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30 June 2025

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2025	2025	2024	2025
1	Segment revenue				
	a. Radiopharma	8,686	8,951	8,321	33,880
	b. Allergy Immunotherapy	1,914	1,919	1,782	7,142
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	3,926	3,723	3,341	13,527
	d. Contract Research, Development and Manufacturing Organisation	3,114	3,435	2,493	11,728
	e. Generics	1,660	1,573	1,556	6,853
	f. Proprietary Novel Drugs	-	-	-	-
	Total	19,300	19,601	17,493	73,130
	Less : Inter segment revenue	421	381	271	1,157
	Total segment revenue	18,879	19,220	17,222	71,973
2	Add: Unallocable corporate	128	68	95	372
	Total revenue from operations	19,007	19,288	17,317	72,345
	Segment results (profit+)/loss(-) before tax, exceptional items and interest from each segment)				
	a. Radiopharma	986	1,042	1,047	3,955
	b. Allergy Immunotherapy	613	867	620	2,403
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	431	761	386	2,179
	d. Contract Research, Development and Manufacturing Organisation	270	549	135	1,276
	e. Generics	(4)	(293)	(215)	(232)
	f. Proprietary Novel Drugs	(62)	(36)	(61)	(183)
	Total segment results	2,234	2,890	1,912	9,398
3	Less : i. Interest (Finance costs)	490	527	710	2,403
	ii. Exceptional items and unallocable expenditure (net of unallocable income)	200	303	(3,795)	(2,811)
	Profit before tax	1,544	2,060	4,997	9,806
	Segment assets				
	a. Radiopharma	28,819	28,803	28,948	28,803
	b. Allergy Immunotherapy	5,630	7,979	5,652	7,979
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	50,095	43,481	34,731	43,481
	d. Contract Research, Development and Manufacturing Organisation	17,238	17,460	15,705	17,460
	e. Generics	12,029	11,622	12,330	11,622
	f. Proprietary Novel Drugs	2,773	2,699	2,441	2,699
4	g. Unallocable corporate assets	13,449	15,520	14,323	15,520
	Total segment assets	130,033	127,564	114,130	127,564
	Segment liabilities				
	a. Radiopharma	9,199	9,177	6,987	9,177
	b. Allergy Immunotherapy	784	958	682	958
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	22,987	21,524	11,855	21,524
	d. Contract Research, Development and Manufacturing Organisation	3,821	3,961	2,053	3,961
	e. Generics	2,588	2,404	2,830	2,404
	f. Proprietary Novel Drugs	120	89	125	89
	g. Unallocable corporate liabilities	26,673	27,065	30,833	27,065
	Total segment liabilities	66,172	65,178	55,365	65,178

Jubilant Pharmova Limited

Notes to the Consolidated Unaudited Financial Results

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 is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The figures for the preceding quarter ended 31 March 2025, as reported in these consolidated unaudited financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures until the end of third quarter of that financial year. Also, the figures until the end of the third quarter had only been reviewed and not subjected to audit. Further, previous period figures have been regrouped / reclassified to conform to the current period's classification.
4. The above consolidated unaudited financial results were reviewed by the Audit Committee on 28 July 2025 and approved by the Board of Directors at its meeting held on 29 July 2025. 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.

Place : Noida
Date : 29 July 2025

For Jubilant Pharmova Limited

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Arjun Shanker Bhartia
Joint Managing Director