

October 27, 2023

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

Scrip Code: 530019

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

Symbol: JUBLPHARMA

Dear Sirs,

Sub.: Outcome of the Board Meeting held on October 27, 2023 Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Provisions of Regulation 33 read with Regulation 30 and other applicable provisions of 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, October 27, 2023 at 11: 45 A.M. 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 half year ended September 30, 2023.
- b) Limited Review Report issued by the Statutory Auditors on the Unaudited Financial Results (Standalone and Consolidated) for the aforesaid period.
- c) Resignation of Mr. Kumar Ramamurthi (DIN: 09139426), as Director and Whole-Time Director of the Company, with effect from close of business hours on October 31, 2023, citing personal reasons. The letter of resignation received from Mr. Kumar Ramamurthi is enclosed herewith.
- d) Appointment of Mr. Jinang Pratap Parekh (DIN: 10366075) as an Additional Director and Whole-Time Director of the Company for a period of three (3) years effective from November 1, 2023, subject to approval of the shareholders of the Company.

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 half year ended September 30, 2023.
- b) Limited Review Report issued by the Statutory Auditors on the Unaudited Financial Results (Standalone and Consolidated) for the said period.

A Jubilant Bhartia Company



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



c) 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 and II.**

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

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully, For Jubilant Pharmova Limited

Naresh Kapoor Company Secretary

Encl: as above

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Annexure-III

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. Kumar Ramamurthi (DIN: 09139426)
2	Reason for change (Resignation)	Mr. Kumar Ramamurthi has resigned as Director and Whole-Time Director of the Company
3	Date of cessation	Closing Business Hours of October 31, 2023
4	Brief profile	Not Applicable
5	Disclosure of relationship between Directors inter-se	Not Applicable

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Annexure-IVI

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. Jinang Pratap Parekh (DIN: 10366075)
2	Reason for change (Appointment)	Mr. Jinang Pratap Parekh has been appointed as Additional Director and Whole-time Director
3	Date of appointment and Terms of appointment	November 1, 2023 a) Appointed for a period of 3 years b) Liable to retire by rotation
4	Brief profile	Brief profile Attached
5	Disclosure of relationship between Directors inter-se	Mr. Jinang Pratap Parekh 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. Jinang Pratap Parekh 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. Jinang Pratap Parekh

Mr. Jinang Pratap Parekh, 42 years, is MBA from Narmada College of Management, South Gujarat University, Graduate in Science with specialization in Industrial Chemistry. He speaks Japanese and can understand Chinese.

Mr. Parekh has over 18 years of rich experience in sales and business development, holding global leadership position with companies like Ningbo Menovo, Mcleods and Claris. Mr. Parekh has extensive network and diverse working experience with partners in more than 35 countries vis. US, India, China, Western Europe, CEE, Turkey, MENA, Iran and Japan.

Mr. Parekh has been associated with Jubilant for last three years and heading the Sales & Business Development, API business. Mr. Parekh is responsible for global sales of APIs and plays a critical role in the new APIs Portfolio selections, pricing strategy, demand & production plan, and debtors' management. Recently has also enlarged his area of responsibility to support the CDMO BD.

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October 27, 2023

To, The Board of Directors Jubilant Pharmova Limited Bhartiagram, Gajraula, Jyotiba Phoolay Nagar, U.P. 244223

Sub.: Resignation as a Director and Whole-Time Director of the Company

Dear Ma'am/Sirs,

I, Kumar Ramamurthi, hereby tender my resignation from the post of Director and Whole-Time Director of the Company with effect from close of business hours on October 31, 2023, due to personal reasons.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I am thankful to all the Directors, Senior Management and other staff of the Company for their extended support to me during my tenure as Whole-time Director of the company.

Thanking You,

Yours faithfully,

Kumar Ramamurthi DIN : 09139426 Address : The Sajan Sukriti Old No. 77, New No. 3, 5th Street,AI Block, Anna Nagar, Chennai- 600040, Tamilnadu

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP Plot No. 19A, 2nd Floor Sector - 16A, Noida - 201 301 Uttar Pradesh, India T +91 120 485 5999 F +91 120 485 5902

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

- We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jubilant Pharmova Limited ('the Company') for the quarter ended 30 September 2023 and the year to date results for the period 01 April 2023 to 30 September 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.
- 5. The review of standalone unaudited quarterly financial results for the period ended 30 June 2023, included in the Statement was carried out and reported by BSR & Co. LLP who have expressed unmodified conclusion vide their review report dated 19 July 2023, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.



Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41 Connaught Circus, Outer Circle, 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)

6. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 30 September 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 21 October 2022 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

CHANDION · WALKER * CHARTERED ACCOUNT Ashish Gupta Partner Membership No. 504662 UDIN: 23504662BGWGGS3715

Place: Noida Date: 27 October 2023

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 Half Year ended 30 September 2023

c) Changes in inventories of finished goods, stock-in-trade and work-in-progress(103)312872093d) Employee benefits expense4614754379368e) Finance costs7164411352f) Depreciation and amortization expense11911411123322g) Other expenses5336005581,1331,1Total expenses2,0452,3102,3094,3554,55Profit before tax (3-4)223982259fTax expense Current tax414441- Deferred tax charge/(credit)6-(80)6(07Net (loss)/profit for the period (5-6)(4)199181588Other comprehensive (loss)/income	(Audited) 2023 7,744 357 8,101 1,379 9,480 3,963 4 148 35
Sr. No. Particulars (Unaudited) <	(Audited) 2023 7,744 357 8,101 1,379 9,480 3,963 4 148 35
Image: Problem interpretation in the system in th	2023 2023 7,744 357 8,101 1,379 9,480 3,963 4 148 35
Revenue from operations 1,794 2,039 2,151 3,833 4,13 a) Sales/Income from operations 1,794 2,039 2,151 3,833 4,13 Total revenue from operations 1,863 2,174 2,229 4,037 4,22 2 Other income 186 159 1,062 343 1,11 3 Total income (1+2) 2,047 2,333 3,291 4,380 5,4 4 Expenses	1 7,744 357 8,101 1 1,379 9 9,480 3,963 148 4 35
a) Sales/Income from operations 1,794 2,039 2,151 3,833 4,1 b) Other operating income 69 135 78 2.04 1 Total revenue from operations 1,863 2,174 2,229 4,037 4,22 2 Other income 184 159 1,062 343 1,1 3 Total income (1+2) 2,047 2,333 3,291 4,380 5,4 4 Expenses	1 357 5 8,101 1 1,379 9 9,480 3 3,963 1 148 3 35
b) Other operating income 69 135 78 204 1 Total revenue from operations 1,863 2,174 2,229 4,037 4,2 2 Other income 184 159 1,062 343 1,1 3 Total income (1+2) 2,047 2,333 3,291 4,380 5,4 4 Expenses	1 357 5 8,101 1 1,379 9 9,480 3 3,963 1 148 3 35
Total revenue from operations 1,863 2,174 2,229 4,037 4,22 2 Other income 184 159 1,062 343 1,11 3 Total income (1+2) 2,047 2,333 3,291 4,380 5,4 4 Expenses	i 8,101 1,379 9,480 3,963 148 4 35
2 Other income 184 159 1,062 343 1,1,1 3 Total income (1+2) 2,047 2,333 3,291 4,380 5,4 4 Expenses	1,379 9,480 3,963 4 148 35
3 Total income (1+2) 2,047 2,333 3,291 4,380 5,4 4 Expenses	9,480 3,963 4 148 35
4Expenses1111a) Cost of materials consumed9497191,0101,6681,8b) Purchases of stock-in-trade15266541c) Changes in inventories of finished goods, stock-in-trade and work-in-progress(103)312872093d) Employee benefits expense4614754379368e) Finance costs7164411357f) Depreciation and amortization expense1191141112332g) Other expenses5336005581,1331,1Total expenses2,0452,3102,3094,3554,55Profit before tax (3-4)2239822596Tax expense6-(80)6(1- Deferred tax charge/(credit)6-(80)6(17Net (loss)/profit for the period (5-6)(4)1991811588Other comprehensive (loss)/income-(4)199181158	3,963 148 , 35
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b) Purchases of stock-in-trade 15 26 65 41 c) Changes in inventories of finished goods, stock-in-trade and work-in-progress (103) 312 87 209 3 d) Employee benefits expense 461 475 437 936 8 e) Finance costs 71 64 41 135 f) Depreciation and amortization expense 119 114 111 233 22 g) Other expenses 533 600 558 1,133 1,1 Total expenses 2,045 2,310 2,309 4,355 4,55 Profit before tax (3-4) 2 23 982 25 99 6 Tax expense 4 144 4 1 - Deferred tax charge/(credit) 6 (80) 6 (6) 7 Net (loss)/profit for the period (5-6) (4) 19 918 15 8 Other comprehensive (loss)/income 6 6 6 6 6	148 35
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress (103) 312 87 209 3 d) Employee benefits expense 461 475 437 936 8 e) Finance costs 71 64 41 135 f) Depreciation and amortization expense 119 114 111 233 22 g) Other expenses 533 600 558 1,133 1,1 Total expenses 2,045 2,310 2,309 4,355 4,5 9 Fofit before tax (3-4) 2 23 982 25 99 6 Tax expense - - 4 144 4 1 - Deferred tax charge/(credit) 6 - (80) 6 (0 7 Net (loss)/profit for the period (5-6) (4) 19 918 15 8 8 Other comprehensive (loss)/income -	35
d) Employee benefits expense4614754379368e) Finance costs7164411352f) Depreciation and amortization expense11911411123322g) Other expenses5336005581,1331,1Total expenses2,0452,3102,3094,3554,557Profit before tax (3-4)222398222596Tax expense Current tax-4144411- Deferred tax charge/(credit)6-(80)6(0)7Net (loss)/profit for the period (5-6)(4)1991811588Other comprehensive (loss)/income	
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f) Depreciation and amortization expense1191141112332g) Other expenses5336005581,1331,1Total expenses2,0452,3102,3094,3554,55Profit before tax (3-4)222398222596Tax expense414441- Current tax-6-(80)60- Deferred tax charge/(credit)66464107Net (loss)/profit for the period (5-6)(4)199181588Other comprehensive (loss)/income	
g) Other expenses5336005581,1331,1Total expenses2,0452,3102,3094,3554,5Profit before tax (3-4)2239822596Tax expense223982259- Current tax-414441- Deferred tax charge/(credit)6-4(80)6(1)7Net (loss)/profit for the period (5-6)(4)199181588Other comprehensive (loss)/income	185
Total expenses2,0452,3102,3094,3554,55Profit before tax (3-4)2239822596Tax expense414441- Deferred tax charge/(credit)6-(80)6(1)7Net (loss)/profit for the period (5-6)(4)199181588Other comprehensive (loss)/income	432
Total expenses2,0452,3102,3094,3554,55Profit before tax (3-4)2239822596Tax expense414441- Deferred tax charge/(credit)6-(80)6(1)7Net (loss)/profit for the period (5-6)(4)199181588Other comprehensive (loss)/income	
6 Tax expense - 4 144 4 1 - Deferred tax charge/(credit) 6 (80) 6 (6) Total tax expense 6 4 64 10 7 Net (loss)/profit for the period (5-6) (4) 19 918 15 8 8 Other comprehensive (loss)/income - - - - -	
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- Deferred tax charge/(credit) 6	·
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Total tax expense6464107Net (loss)/profit for the period (5-6)(4)199181588Other comprehensive (loss)/income0000	156
8 Other comprehensive (loss)/income	294
	499
(1) a) there that will not be realized to profit or loss (2)	
i) a) Items that will not be reclassified to profit or loss (3) (3) 3 (6)	9
b) Income tax relating to items that will not be reclassified to profit or loss 1 1 (1) 2) 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 (4)	13
9 Total comprehensive (loss)/income for the period (7+8) (6) 17 920 11 8	512
10 Earnings per share of ₹ 1 each (not annualized for the quarters)	
Basic (₹) (0.03) 0.12 5.77 0.09 5.	3.13
Diluted (₹) (0.03) 0.12 5.77 0.09 5.	
11 Paid-up equity share capital (face value per share ₹ 1) 159 159 159 159	
12 Reserves excluding revaluation reserves (other equity)	23,986
See accompanying notes to the Standalone Unaudited Financial Results	L 23,300 /



		As at	(<i>₹ in million</i> As at
Sr. No.	Particulars	30 September	31 March
		(Unaudited)	(Audited)
-		2023	2023
A	ASSETS		
1.	Non-current assets		
		4.070	4.041
	Property, plant and equipment	4,930	4,91
	Capital work-in-progress	589	470
1	Goodwill	1,371	1,37:
	Other intangible assets	21	
	Right-of-use assets Financial assets:	540	580
		40.000	10 50
	Investments	16,566	16,56
	Loans	3	
	Other financial assets	110	90
- 1	Deferred tax assets (net)	155	170
	Income tax assets (net)	169	95
	Other non-current assets	40	22
	Total non-current assets	24,494	24,296
2.	Current assets		
	Inventories	2,765	3,136
	Financial assets:		
	Trade receivables	2,041	1,885
	Cash and cash equivalents	113	110
	Loans	1	
	Other financial assets	101	136
- 1	Other current assets	629	521
	Total current assets	5,650	5,788
	Total assets	30,144	30,084
в			
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	159	159
	Other equity	23,242	23,986
	Total equity	23,401	24,145
2.	Liabilities		
- 1	Non-current liabilities	1 1	
	Financial liabilities:		
- 1	Borrowings	2,500	1,740
	Lease liabilities	316	353
E	Provisions	237	228
	Other non-current liabilities	6	6
ի	Total non-current liabilities	3,059	2,327
	Current liabilities		
- Ie	inancial liabilities:		
	Borrowings	1,231	1,275
	Lease liabilities	95	1,2,3
	Trade payables	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	00
	Total outstanding dues of micro enterprises and small		
	enterprises	89	101
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,567	1,542
	Other financial liabilities	287	293
C	Other current liabilities	311	201
- E	rovisions	102	110
	Current tax liabilities (net)	2	2
	otal current liabilities		
	otal liabilities	3,684	3,612
P	orai navinties	6,743	5,939

Statement of Standalone Unaudited Assets and Liabilities as at 30 September 2023



Note 1: Statement of Standalone Unaudited Cash Flows for the Half Year ended 30 September 2023

Particulars 30 September 30 September </th <th></th> <th>Half Yea</th> <th>(₹ in million</th>		Half Yea	(₹ in million
Unaudited Unaudited 2023 2022 A. Cash flow from operating activities 25 Profit before tax 25 Adjustments: 233 Depreciation and amortisation expense 233 ain on disposed of property, plant and equipment (net) 35 Inhare-based payment expense 7 Jhrealised foreign exchange loss 20 Uperating cash flow before working capital changes 392 Increase in trade receivables (122) Increase in rade receivables (122) Increase in indencial assets and other assets (88) Decrease/Increase in rade receivables (81) Increase in indencial liabilities, other liabilities and provisions 93 Increase in rade receivables (65) Increase in indencial liabilities, other intangible assets (401) Increase in indencial liabilities, other intangible assets (401) Increase of trade receivables (401) Increase of morperty, plant and equipment 1 Increase of property, plant and equipment 1 Increase of property, plant and equipment 1 Increase of propoprup, plant and equi	Particulars		
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Adjustments: Depreciation and amortisation expense alon on disposed property, plant and equipment (net) inance costs alon on disposed property, plant and equipment (net) inance costs inance costs inance costs increase in come increase in come increase in conter financial changes increase in conter financial assets and other assets increase in conter financial assets and other assets increase in conter financial assets and other assets increase in loans, other financial isolities, other liabilities and provisions ash generated from operations increase (Accrease) in other financial liabilities, other liabilities and provisions ash generated from operations increase (Accrease) in other financial assets increase (Increase in trade payables increase (Increase in cash and cash equivalents (Ae+C) it cash duced in/generated from investing activities it increase (Increase in cash and cash equivalents (Ae+C) it cash and cash equivalents is the beginning of period increase (Increase in cash and cash equivalents (Ae+C) increase in cash and cash equivalents is the beginning of period increase in cash and cash equivalents is the beginning of period increase in cash and cash equivalents is the beginning of period increase in cash and cash equivalents is the beginning of period increase in cash and cash equivalents is the beginning of period increase in cash and cash equivalents (A+++C) increase in c	Profit before tax	25	917
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- 2. 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.
- 3. 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.
- 4. Previous period figures have been regrouped / reclassified to conform to the current period's classification.
- 5. The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 October 2023. 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

Place : Noida Date: 27 October 2023



Priyavrat Bhartia Managing Director

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP Plot No. 19A 2nd Floor Sector - 16A Noida - 201 301 Uttar Pradesh, India T +91 120 485 5999 E +91 120 485 5902

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 guarter ended 30 September 2023 and the unaudited consolidated year to date financial results for the period 01 April 2023 to 30 September 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 is to be disclosed, or that it contains any material misstatement.

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Chartered Accountants

ERED ACCOUNT Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumba voida and Pune

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

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 of ₹ 90 million and ₹ 76 million, and total comprehensive income of ₹ 90 million and ₹ 76 million for the quarter and six months period ended on 30 September 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 financial results for the period ended 30 June 2023, included in the Statement was carried out and reported by BSR & Co. LLP who have expressed unmodified conclusion vide their review report dated 19 July 2023, whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
- 7. The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 30 September 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 21 October 2022 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 CHANDIOK & + WALFED *CH Ashish Gupta Partner CRED ACCOUNT Membership No. 504662 UDIN: 23504662BGWGGT8117

Place: Noida Date: 27 October 2023 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



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) iTheranostics Inc.
- c) N-Molecular, Inc.
- d) Sofie Network, Inc.
- e) SOFIE Co.

2 SPV Laboratories Private 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 Half Year ended 30 September 2023

			Quarter Ender	ł	Half Yea	ar Ended	Year Ender
		30 September	30 June	30 September	30 September	30 September	31 March
Sr. No.	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	E.	2023	2023	2022	2023	2022	2023
1	Revenue from operations	-	1				
	a) Sales/Income from operations	16,667	15,665	15,847	32,332	30,252	62,1
	b) Other operating income	136	204	148	340	260	6
	Total revenue from operations	16,803	15,869	15,995	32,672	30,512	62,8
2	Other income	99	86	131	185	244	3
3	Total Income (1+2)	16,902	15,955	16,126	32,857	30,756	63,2
4	Expenses						
- 6	a) Cost of materials consumed	4,644	4,281	4,396	8,925	8,137	16,6
	b) Purchases of stock-in-trade	584	571	625	1,155	1,209	2,5
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	345	349	(190)	694	(645)	(4
	d) Employee benefits expense	5,318	5,477	5,346	10,795	10,638	21,6
	e) Finance costs	661	619	420	1,280	819	1,8
	 Depreciation, amortization and impairment expense 	966	897	939	1,863	1,885	5,5
	g) Other expenses	3,494	3,495	3,631	6,989	7,062	14,6
	Total expenses	16,012	15,689	15,167	31,701	29,105	62,4
	Profit before share of profit/(loss) of associates and exceptional items (3-4)	890	266	959	1,156	1,651	02,
		90			76		
	Share of profit/(loss) of associates		(14)	(27)		(28)	
- 18	Profit before exceptional items and tax (5+6)	980	252	932	1,232	1,623	
	Exceptional items	¥3.	÷	568	242	568	:
	Profit before tax (7-8)	980	252	364	1,232	1,055	
10	Tax expense						
	- Current tax	351	143	926	494	1,315	1,8
	- Deferred tax charge/(credit)	8	49	(611)	57	(777)	(8
	Total tax expense	359	192	315	551	538	9
11	Net profit/(loss) for the period (9-10)	621	60	49	681	517	(6
12	Other comprehensive income						
) a) Items that will not be reclassified to profit or loss	(7)	50	1	43	3	()
	b) Income tax relating to items that will not be reclassified to profit or loss	2	2	(2)	4	(3)	
i	i) a) Items that will be reclassified to profit or loss	347	46	667	393	1,824	2,3
	b) Income tax relating to items that will be reclassified to profit or loss						
0	Other comprehensive income for the period	342	98	666	440	1,824	2,2
13 1	Total comprehensive income for the period (11+12)	963	158	715	1,121	2,341	1,5
1	Net profit/(loss) attributable to:						
0	Dwners of the Company	625	64	54	689	525	(6
	Non-controlling interest	(4)	(4)	(5)	(8)	(8)	
l.	Other comprehensive income/(loss) attributable to:						
c	Owners of the Company	343	98	668	441	1,827	2,2
,	Ion-controlling interest	(1)		(2)	(1)	(3)	
Ī	otal comprehensive income/(loss) attributable to:						
	Dwners of the Company	968	162	722	1,130	2,352	1,5
- 1	Ion-controlling interest	(5)	(4)	(7)	(9)	(11)	1,5
- H		(5)	(4)	10	(9)	(11)	
1	annings per share of ₹ 1 each (not annualized for the quarters)			0.71		3.22	1.
- 1	lasic (₹)	3,94	0,40	0.34	4.34	3.30	(3
1	Nuted (₹)	3.94	0.40	0.34	4.34	3.30	(3
.5 P	aid-up equity share capital (face value per share ₹1)	158	158	159	158	159	1
.6 F	eserves excluding revaluation reserves (other equity)						53,8



		1	{₹ in million
		As at	As at
ir. No.	Particulars	30 September	31 March
		(UnaudIted)	(Audited)
		2023	2023
	ACCETC		
A 1.		1 1	
1.	Non-current assets		
	Property, plant and equipment	22,500	22,97
	Capital work-in-progress Goodwill	10,946	7,73
	Other intangible assets	24,515 1,496	24,28
	Intangible assets under development		1,62
	Right-of-use assets	8,641	7,88
	Investment in associates	2,737	2,94
	Financial assets:	2,335	2,23
	Investments	330	32
	Loans	4	52
	Other financial assets	204	18
	Deferred tax assets (net)	2,339	2,27
	income tax assets (net)	302	47
	Other non-current assets	1,583	99
	Total non-current assets	77,932	73,94
		11,552	100
2.	Current assets	1 1	
	Inventories	13,280	13,80
	Financial assets:	15,200	13,00
	Trade receivables	9,036	9.61
- 1	Cash and cash equivalents	9,737	10,13
- 1	Other bank balances	4	10,10
	Loans	10	1
- 1	Other financial assets	1,231	1,29
- 11	Income tax assets (net)	235	110
	Other current assets	2,531	2,64
	Total current assets	36,064	37,624
	Fotal assets	113,996	111,56
в	EQUITY AND LIABILITIES		
1.	Equity		
1	quity share capital	158	159
	Other equity	53,943	53,834
- h	Fotal equity attributable to owners of the Company	54,101	53,993
	Non-controlling interest	(87)	(75
	fotal equity	54,014	53,918
- 1		.,	
3. 1	iabilities		
	Non-current liabilities		
	inancial liabilities:		
- 1	Borrowings	31,696	31,104
- 1	Lease liabilities	1,973	2,133
	Other financial liabilities	246	19
	rovisions	933	922
P			
- 1	Deferred tax liabilities (net)		3.067
C		3,214	
C	Other non-current liabilities	3,214 4,018	2,685
C		3,214	2,685
C T	Dther non-current liabilities Total non-current liabilities	3,214 4,018	2,685
C T	Dther non-current liabilities Total non-current liabilities Turrent liabilities	3,214 4,018	2,685
C T	Dther non-current liabilities Total non-current liabilities Turrent liabilities Inancial liabilities:	3,214 4,018 42,080	2,685 39,92 5
C T	Other non-current liabilities Total non-current liabilities Aurrent liabilities Inancial liabilities: Borrowings	3,214 4,018 42,080 2,502	2,685 39,92 5 2,997
C T	Other non-current liabilities iotal non-current liabilities inurrent liabilities inancial liabilities: Borrowings Lease liabilities	3,214 4,018 42,080	2,685 39,92 5 2,997
C T	Other non-current liabilities Fotal non-current liabilities Aurrent liabilities inancial liabilities: Borrowings Lease liabilities Trade payables	3,214 4,018 42,080 2,502	2,685 39,92 5 2,997
C T	Other non-current liabilities otal non-current liabilities inancial liabilities: Borrowings Lease liabilities Trade payables Trotal outstanding dues of micro enterprises and small	3,214 4,018 42,080 2,502	3,062 2,685 39,925 2,997 534 176
C T	Other non-current liabilities otal non-current liabilities urrent liabilities inancial liabilities: Borrowings Lease liabilities Trade payables Total outstanding dues of micro enterprises and small enterprises	3,214 4,018 42,080 2,502 508	2,685 39,925 2,997 534
C T	Other non-current liabilities Total non-current liabilities inancial liabilities: Borrowings Lease liabilities Trade payables Trada outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro	3,214 4,018 42,080 2,502 508	2,685 39,925 2,997 534 176
C T	Other non-current liabilities Total non-current liabilities inancial liabilities Borrowings Lease liabilities Trade payables Trada payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises	3,214 4,018 42,080 2,502 508 131 9,107	2,685 39,925 2,997 534 176 8,037
C T C	Other non-current liabilities Total non-current liabilities inancial liabilities Borrowings Lease liabilities Trade payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities	3,214 4,018 42,080 2,502 508 131 9,107 3,642	2,685 39,925 2,997 534 176 8,037 3,355
C C C F F O	Other non-current liabilities Total non-current liabilities Inancial liabilities: Borrowings Lease liabilities Trade payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities ther current liabilities	3,214 4,018 42,080 2,502 508 131 9,107 3,642 1,167	2,685 39,925 2,997 534 176 8,037 3,355 1,218
C C F F O O V	Other non-current liabilities Total non-current liabilities inancial liabilities: Borrowings Lease liabilities Trade payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities ther current liabilities rovisions	3,214 4,018 42,080 2,502 508 131 9,107 3,642 1,167 734	2,685 39,925 2,997 534 1766 8,037 3,355 1,218 783
C C C F F C C C	Other non-current liabilities iotal non-current liabilities inancial liabilities: Borrowings Lease liabilities Trade payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities ther current liabilities rovisions urrent tax liabilities (net)	3,214 4,018 42,080 2,502 508 131 9,107 3,642 1,167 734 111	2,685 39,925 2,997 534 1766 8,037 3,355 1,218 783 624
C C C C C C C C C C C C C C C C C C C	Other non-current liabilities Total non-current liabilities inancial liabilities: Borrowings Lease liabilities Trade payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities ther current liabilities rovisions	3,214 4,018 42,080 2,502 508 131 9,107 3,642 1,167 734	2,685 39,925 2,997 534 176 8,037 3,355

Statement of Consolidated Unaudited Assets and Liabilities as at 30 September 2023



Note 1: Statement of Consolidated Unaudited Cash Flows for the Half Year ended 30 September 2023

		(₹ in million)
	Half Ye	ar Ended
Deutlandens	30 September	30 September
Particulars	(Unaudited)	(Unaudited)
	2023	2022
A. Cash flow from operating activities		
Profit before tax	1,232	1,055
Adjustments:	-,	_,
Depreciation, amortisation and impairment expense	1,863	1,885
Gain on disposal of property, plant and equipment (net)	(1)	(7
Finance costs	1,280	819
Exceptional items		568
Share-based payment expense	8	5
Unrealised foreign exchange loss/(gain)	47	(31
Interest income	(118)	(17
Loss on investments at fair value through profit or loss	1	23
Share of (gain)/loss of associates	(76)	28
	3,004	3,273
Operating cash flow before working capital changes	4,236	4,328
Decrease in trade receivables	603	246
Decrease in loans, other financial assets and other assets	802	429
Decrease/(increase) in inventories	622	(1,026
Increase in trade payables	1,030	464
Decrease in other financial liabilities, other liabilities and provisions	(1,038)	(1,063
Cash generated from operations	6,255	3,378
Income tax paid (net of refund)	(943)	(1,295
Net cash generated from operating activities	5,312	2,083
B. Cash flow from investing activities		-
Purchase of property, plant and equipment, other intangible assets	(4.070)	(2.424
(including capital work-in-progress and intangible assets under development)	(4,979)	(3,421
Proceeds from sale of property, plant and equipment	51	70
Receipt of asset-related government grant	1,397	641
Purchase of investments	3.5	(126
Proceeds from sale of investments		9
Movement in other bank balances	1	Ð
Interest received	117	10
Net cash used in investing activities	(3,413)	(2,817
C. Cash flow from financing activities		
Acquisition of shares by Jubilant Employees Welfare Trust	(274)	×
Proceeds from long term borrowings	1,137	27,108
Repayments of long term borrowings	(643)	(27,571
Payment of lease liabilities	(327)	(362
Repayments of)/proceeds from short term borrowings (net)	(406)	1,221
Dividend paid	(791)	(97
inance costs paid	(1,090)	(1,342
Net cash used in financing activities	(2,394)	(1,043
D. Effect of exchange rate changes	93	395
Net decrease in cash and cash equivalents (A+B+C+D)	(402)	(1,382
Add: cash and cash equivalents at the beginning of the period	10,139	9,838
Cash and cash equivalents at the end of the period	9;737	8,456



Note 2: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year ended 30 September 2023

			Quarter Ender	d	Half Yea	ar Ended	(₹ in million Year Ender
		30 September	30 June	30 September	30 September	30 September	31 March
r. No.	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2023	2023	2022	2023	2022	2023
1	Segment revenue						
	a. Radiopharma	7,408	6,907	6,583	14,315	12,498	25,52
	b. Allergy Immunotherapy	1,803	1,514	1,557	3,317	2,857	6,02
	c Contract Development and Manufacturing Organisation - Sterile Injectables	3,150	2,955	3,171	6,105	6,290	12,71
	ď. Generics	1,723	2,023	1,626	3,746	3,413	7,65
	e. Contract Research, Development and Manufacturing Organisation	2,894	2,964	3,531	5,858	6,746	12,92
	f. Proprietary Novel Drugs		×			38	3
	Total	16,978	16,363	16,468	33,341	31,842	64,87
	Less : Inter segment revenue	254	580	530	834	1,434	2,28
	Total segment revenue	16,724	15,783	15,938	32,507	30,408	62,59
	Add: Unallocable corporate	79	86	57	165	104	21
	Total revenue from operations	16,803	15,869	15,995	32,672	30,512	62,81
2	Segment results (profit(+)/loss(-) before tax, exceptional items and interest from each segment)						
	a. Radiopharma	1,170	644	1,110	1,814	1,517	2,42
	b. Allergy Immunotherapy	836	488	496	1,324	913	1,95
- di	c. Contract Development and Manufacturing Organisation - Sterile Injectables	358	203	523	561	1,653	2,67
	d, Generics	(725)	(398)	(1,038)	(1,123)	(2,012)	(4,75
	e. Contract Research, Development and Manufacturing Organisation	213	169	521	382	823	1,33
	f. Proprietary Novel Drugs	(84)	(100)	(102)	(184)	(169)	(35
	Total segment results	1,768	1,006	1,510	2,774	2,725	3,27
	Less : i. Interest (Finance costs)	661	619	420	1,280	819	1,88
	ii. Exceptional items and unallocable expenditure (net of unallocable income)	127	135	726	262	851	1,11
	Profit before tax	980	252	364	1,232	1,055	27
3	Segment assets						
	a. Radiopharma	28,225	27,411	26,344	28,225	26,344	27,18
	b. Allergy Immunotherapy	5,176	4,755	4,088	5,176	4,088	5,06
	Contract Development and Manufacturing Organisation - Sterile Injectables	30,757	31,000	26,292	30,757	26,292	28,44
	d, Generics	16,917	17,719	21,130	16,917	21,130	19,04
	e. Contract Research, Development and Manufacturing Organisation	16,492	16,572	15,057	16,492	15,057	15,25
	F. Proprietary Novel Drugs	2,183	2,077	1,733	2,183	1,733	1,98
	g. Unallocable corporate assets	14,246	9,930	12,405	14,246	12,405	14,58
	Total segment assets	113,996	109,464	107,049	113,996	107,049	111,56
	Segment liabilities						
	a. Radiopharma	7,537	5,761	5,360	7,537	5,360	6,86
1	a. Allergy Immunotherapy	724	565	595	724	595	61
	Contract Development and Manufacturing Organisation - Sterile Injectables	8,187	6,453	3,630	8,187	3,630	6,27
- 1	l. Generics	2,470	2,460	2,783	2,470	2,783	2,81
	Contract Research, Development and Manufacturing Organisation	2,618	2,537	2,924	2,618	2,924	2,67
- 1	Proprietary Novel Drugs	133	164	78	133	78	2,07
Ŧ		100	104	/0	100	10	9.
f	unallocable corporate liabilities	38,313	37,702	36,965	38,313	36,965	38,31



- 3. 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.
- 4. 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.
- 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 27 October 2023. 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 : 27 October 2023



For Jubilant Pharmova-timited

Priyavrat Bhartia Managing Director