



July 19, 2023

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

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex, Bandra
(E),
Mumbai – 400051

Scrip Code: 530019

Symbol: JUBLPHARMA

Dear Sirs,

Sub: Outcome of the Board Meeting held on July 19, 2023- Financial Results for the Quarter ended June 30, 2023

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 Wednesday, July 19, 2023 considered and has inter alia, approved the Unaudited Standalone and Consolidated Financial Statements of the Company for the quarter ended June 30 2023.

Pursuant to Regulation 33 of the SEBI Listing Regulations, we enclose the following:

- a) Copy of Unaudited financial results (Standalone and Consolidated) for the quarter ended June 30, 2023
- b) Limited Review Report issued by the Statutory Auditors on the Unaudited Financial Results (Standalone and Consolidated) for the said period.

The Board Meeting commenced at 11: 45 A.M. and concluded at 1:50 P.M. 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
Digitally signed
by Naresh
Kapoor
Date: 2023.07.19
13:54:05 +05'30'

Naresh Kapoor
Company Secretary

A Jubilant Bhartia Company

OUR VALUES



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Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
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Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223
UP, India
CIN : L24116UP1978PLC004624

B S R & Co. LLP

Chartered Accountants

Unit No# 502, 5th Floor, Tower- B,
Plot # 07 Advant Navis Business Park
Sector- 142, Noida Expressway
Noida - 201305, UP, (India)
Tel: +91 120 682 9700
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Limited Review Report on unaudited standalone financial results of Jubilant Pharmova Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (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 standalone financial results of Jubilant Pharmova Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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 Standards on Auditing 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

Limited Review Report (*Continued*)
Jubilant Pharmova Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Manish Gupta

Partner

Noida

19 July 2023

Membership No.: 095037

UDIN:23095037BGYZHF4174

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 2023

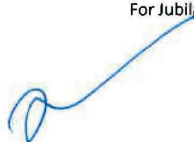
(₹ in million)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2023	2023	2022	2023
1	Revenue from operations				
	a) Sales/Income from operations	2,039	1,894	2,000	7,744
	b) Other operating income	135	104	46	357
	Total revenue from operations	2,174	1,998	2,046	8,101
2	Other income	159	137	102	1,379
3	Total income (1+2)	2,333	2,135	2,148	9,480
4	Expenses				
	a) Cost of materials consumed	719	904	883	3,963
	b) Purchases of stock-in-trade	26	(23)	9	148
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	312	126	240	35
	d) Employee benefits expense	475	401	406	1,673
	e) Finance costs	64	57	32	185
	f) Depreciation and amortization expense	114	113	92	432
	g) Other expenses	600	569	551	2,251
	Total expenses	2,310	2,147	2,213	8,687
5	Profit/(loss) before exceptional items and tax (3-4)	23	(12)	(65)	793
6	Exceptional items	-	-	-	-
7	Profit/(loss) before tax (5-6)	23	(12)	(65)	793
8	Tax expense/(credit)				
	- Current tax	4	(6)	-	138
	- Deferred tax charge/(credit)	-	302	(13)	156
	Total tax expense/(credit)	4	296	(13)	294
9	Net profit/(loss) for the period (7-8)	19	(308)	(52)	499
10	Other comprehensive (loss)/income				
	i) a) Items that will not be reclassified to profit or loss	(3)	-	3	9
	b) Income tax relating to items that will not be reclassified to profit or loss	1	7	(1)	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)	7	2	13
11	Total comprehensive income/(loss) for the period (9+10)	17	(301)	(50)	512
12	Earnings per share of ₹ 1 each (not annualized)				
	Basic (₹)	0.12	(1.94)	(0.33)	3.13
	Diluted (₹)	0.12	(1.94)	(0.33)	3.13
13	Paid-up equity share capital (face value per share ₹ 1)	159	159	159	159
14	Reserves excluding revaluation reserves (other equity)				23,986
	See accompanying notes to the Standalone Unaudited Financial Results				

1. 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.
2. The figures for the preceding quarter ended 31 March 2023, as reported in these standalone 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.
3. The above standalone unaudited financial results were subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 July 2023. 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 : 19 July 2023



Priyavrat Bhartia
Managing Director

B S R & Co. LLP

Chartered Accountants

Unit No# 502, 5th Floor, Tower- B,
Plot # 07 Advant Navis Business Park
Sector- 142, Noida Expressway
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Limited Review Report on unaudited consolidated financial results of Jubilant Pharmova Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (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 of Jubilant Pharmova Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with 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 Standards on Auditing 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report (Continued)

Jubilant Pharmova Limited

7. The Statement also includes the Group's share of net loss after tax and total comprehensive loss of Rs. 14 million, for the quarter ended 30 June 2023, as considered in the Statement, in respect of two associates, based on their interim financial information which have not been reviewed. 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.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Manish Gupta

Partner

Noida

19 July 2023

Membership No.: 095037

UDIN: 23095037BGYZHG8799

Limited Review Report (Continued)**Jubilant Pharmova Limited****Annexure I**

List of entities included in unaudited consolidated financial results.

1.List of Subsidiaries and Partnership	
Sr. No	Name of component
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



Limited Review Report (Continued)**Jubilant Pharmova Limited**

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. Ltd
27	Jubilant Therapeutics India Ltd
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 (with effect from April 26, 2022)
2.List of Associates	
2.1 SOFIE Biosciences Inc. (including its following subsidiaries)	
1	GRD US PET Operations, Inc.



Limited Review Report (Continued)
Jubilant Pharmova Limited

2	iTheragnostics Inc.
3	N-Molecular, Inc.
4	Sofie Network, Inc.
5	SOFIE Co.
2.2 SPV Laboratories Private Limited (with effect from April 01, 2022)	



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 2023

(* in million)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2023	2023	2022	2023
1	Revenue from operations				
	a) Sales/Income from operations	15,665	16,609	14,405	62,193
	b) Other operating income	204	171	112	624
	Total revenue from operations	15,869	16,780	14,517	62,817
2	Other income	86	44	113	383
3	Total income (1+2)	15,955	16,824	14,630	63,200
4	Expenses				
	a) Cost of materials consumed	4,281	4,423	3,741	16,664
	b) Purchases of stock-in-trade	571	500	584	2,522
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	349	374	(455)	(407)
	d) Employee benefits expense	5,477	5,343	5,292	21,660
	e) Finance costs	619	556	399	1,882
	f) Depreciation, amortization and impairment expense	897	2,712	946	5,540
	g) Other expenses	3,495	3,948	3,431	14,616
	Total expenses	15,689	17,856	13,938	62,477
5	Profit/(loss) before share of profit/(loss) of associates and exceptional items (3-4)	266	(1,032)	692	723
6	Share of (loss)/profit of associates	(14)	168	(1)	123
7	Profit/(loss) before exceptional items and tax (5+6)	252	(864)	691	846
8	Exceptional items	-	-	-	568
9	Profit/(loss) before tax (7-8)	252	(864)	691	278
10	Tax expense				
	- Current tax	143	532	389	1,811
	- Deferred tax charge/(credit)	49	(391)	(166)	(884)
	Total tax expense	192	141	223	927
11	Net profit/(loss) for the period (9-10)	60	(1,005)	468	(649)
12	Other comprehensive income/(loss)				
	i) a) Items that will not be reclassified to profit or loss	50	(152)	2	(145)
	b) Income tax relating to items that will not be reclassified to profit or loss	2	13	(1)	9
	ii) a) Items that will be reclassified to profit or loss	46	(201)	1,157	2,341
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income/(loss) for the period	98	(340)	1,158	2,205
13	Total comprehensive income/(loss) for the period (11+12)	158	(1,345)	1,626	1,556
	Net profit/(loss) attributable to:				
	Owners of the Company	64	(979)	471	(610)
	Non-controlling interest	(4)	(26)	(3)	(39)
	Other comprehensive income/(loss) attributable to:				
	Owners of the Company	98	(340)	1,159	2,208
	Non-controlling interest	-	-	(1)	(3)
	Total comprehensive income/(loss) attributable to:				
	Owners of the Company	162	(1,319)	1,630	1,598
	Non-controlling interest	(4)	(26)	(4)	(42)
14	Earnings per share of ₹ 1 each (not annualized)				
	Basic (₹)	0.40	(6.15)	2.96	(3.83)
	Diluted (₹)	0.40	(6.15)	2.96	(3.83)
15	Paid-up equity share capital (face value per share ₹ 1)	158	159	159	159
16	Reserves excluding revaluation reserves (other equity)				53,834
	See accompanying notes to the Consolidated Unaudited Financial Results				

Jubilant Pharmova Limited

Note 1: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30 June 2023

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2023	2023	2022	2023
1	Segment revenue				
	a. Radiopharma	6,907	6,894	5,915	25,524
	b. Allergy Immunotherapy	1,514	1,698	1,300	6,027
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	2,955	3,467	3,119	12,710
	d. Generics	2,023	1,996	1,787	7,652
	e. Contract Research, Development and Manufacturing Organisation	2,964	3,176	3,215	12,928
	f. Proprietary Novel Drugs	-	-	38	38
	Total	16,363	17,231	15,374	64,879
	Less : Inter segment revenue	580	499	904	2,280
	Total segment revenue	15,783	16,732	14,470	62,599
	Add: Unallocable corporate	86	48	47	218
	Total revenue from operations	15,869	16,780	14,517	62,817
2	Segment results (profit+)/loss(-) before tax, exceptional items and interest from each segment)				
	a. Radiopharma	644	581	407	2,428
	b. Allergy Immunotherapy	488	533	417	1,951
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	203	657	1,130	2,673
	d. Generics	(398)	(2,148)	(974)	(4,757)
	e. Contract Research, Development and Manufacturing Organisation	169	293	302	1,336
	f. Proprietary Novel Drugs	(100)	(102)	(67)	(354)
	Total segment results	1,006	(186)	1,215	3,277
	Less : i. Interest (Finance costs)	619	556	399	1,882
	ii. Exceptional items and unallocable expenditure (net of unallocable income)	135	122	125	1,117
	Profit/(loss) before tax	252	(864)	691	278
3	Segment assets				
	a. Radiopharma	27,411	27,182	26,032	27,182
	b. Allergy Immunotherapy	4,755	5,069	3,773	5,069
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	31,000	28,444	24,419	28,444
	d. Generics	17,719	19,049	21,076	19,049
	e. Contract Research, Development and Manufacturing Organisation	16,572	15,252	14,316	15,252
	f. Proprietary Novel Drugs	2,077	1,985	1,525	1,985
	g. Unallocable corporate assets	9,930	14,586	13,908	14,586
	Total segment assets	109,464	111,567	105,049	111,567
4	Segment liabilities				
	a. Radiopharma	5,761	6,861	6,060	6,861
	b. Allergy Immunotherapy	565	615	558	615
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	6,453	6,277	2,578	6,277
	d. Generics	2,460	2,815	2,590	2,815
	e. Contract Research, Development and Manufacturing Organisation	2,537	2,678	2,864	2,678
	f. Proprietary Novel Drugs	164	91	101	91
	g. Unallocable corporate liabilities	37,702	38,312	35,508	38,312
	Total segment liabilities	55,642	57,649	50,259	57,649

2. 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.
3. The figures for the preceding quarter ended 31 March 2023, as reported in these consolidated 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 subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 July 2023. 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 : 19 July 2023



Priyavrat Bhartia
Managing Director