

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Ingrevia Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jubilant Ingrevia Limited ('the Company') for the quarter ended 30 September 2025 and the year to date results for the period 01 April 2025 to 30 September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') read with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024.
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 and Regulation 52(4) of the Listing Regulations read with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024. 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.



Walker Chandiok & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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 and Regulation 52(4) of the Listing Regulations read with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024, 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

Madhu Sudan

Madhu Sudan Malpani
Partner
Membership No. 517440



UDIN: 25517440BMLKIC2620

Place: Gurugram

Date: 27 October 2025

Jubilant Ingrevia Limited

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

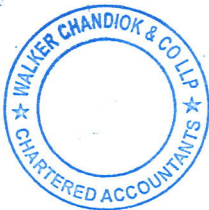
CIN:L24299UP2019PLC122657

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

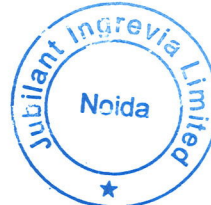
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September	30 June	30 September	30 September	30 September	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2025	2025	2024	2025	2024	2025
1	Revenue from operations						
	a) Sales/Income from operations	104316	96455	98916	200771	194444	388095
	b) Other operating income	1102	853	1623	1955	3004	6028
	Total revenue from operations	105418	97308	100539	202726	197448	394123
2	Other income	1091	1110	897	2201	1819	8101
3	Total income (1+2)	106509	98418	101436	204927	199267	402224
4	Expenses						
	a) Cost of materials consumed	55656	47549	50562	103205	103594	205975
	b) Purchases of stock-in-trade	3053	3240	819	6293	1559	5668
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1555	2412	(385)	3967	(506)	(2851)
	d) Employee benefits expense	9512	9661	10237	19173	19459	37607
	e) Finance costs	1410	1483	1731	2893	3400	6507
	f) Depreciation and amortisation expense	3853	3823	3702	7676	7335	14732
	g) Other expenses:						
	- Power and fuel expense	11048	10390	13051	21438	25084	47772
	- Others	14476	11918	13469	26394	26658	52478
	Total expenses	100563	90476	93186	191039	186583	367888
5	Profit before tax (3-4)	5946	7942	8250	13888	12684	34336
6	Tax expense						
	- Current tax	1253	1667	2002	2920	2957	7271
	- Deferred tax charge	290	374	230	664	432	723
7	Net profit for the period/year (5-6)	4403	5901	6018	10304	9295	26342
8	Other comprehensive income (OCI)						
	i) a) Items that will not be reclassified to profit or loss	117	(70)	(290)	47	(325)	(281)
	b) Income tax relating to items that will not be reclassified to profit or loss	(30)	18	73	(12)	82	71
	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	-	-	-	-	-	-
9	Total comprehensive income for the period/year (7+8)	4490	5849	5801	10339	9052	26132
10	Earnings per share of ₹ 1 each (not annualised for the quarters/half years)						
	Basic (₹)	2.77	3.70	3.78	6.47	5.84	16.54
	Diluted (₹)	2.77	3.70	3.78	6.47	5.84	16.54
11	Paid-up equity share capital (face value per share ₹ 1)	1593	1593	1593	1593	1593	1593
12	Reserves excluding revaluation reserves (other equity)				249354	228749	242495
	See accompanying notes to the Standalone Unaudited Financial Results						



SIGNED FOR
IDENTIFICATION
PURPOSES



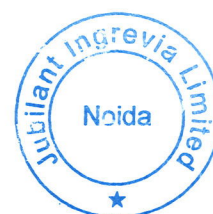
Jubilant Ingrevia Limited
Statement of Standalone Unaudited Assets and Liabilities

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30 September	31 March
		(Unaudited)	(Audited)
		2025	2025
A	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	228007	226024
	Capital work-in-progress	17061	19675
	Intangible assets	1504	1709
	Right of use assets	6086	5809
	Financial assets		
	Investments in subsidiaries and associates	31018	30976
	Loans	37	37
	Other financial assets	252	253
	Income-tax assets (net)	714	606
	Other non-current assets	1196	1273
	Total non-current assets	285875	286362
2.	Current assets		
	Inventories	81160	80437
	Financial assets		
	Trade receivables	69365	57327
	Cash and cash equivalents	632	4107
	Other bank balances	1007	978
	Loans	1132	1125
	Other financial assets	7593	8296
	Other current assets	13022	13440
	Total current assets	173911	165710
	Total assets	459786	452072
B	EQUITY AND LIABILITIES		
1.	Equity		
	Equity share capital	1593	1593
	Other equity	249354	242495
	Total equity	250947	244088
2.	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	30128	34971
	Lease liabilities	3558	3382
	Provisions	6064	6287
	Deferred tax liabilities (net)	22657	21981
	Total non-current liabilities	62407	66621
	Current liabilities		
	Financial liabilities		
	Borrowings	48096	43581
	Lease liabilities	591	538
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	5695	2444
	Total outstanding dues of creditors other than micro enterprises and small enterprises	75363	77160
	Other financial liabilities	5952	6133
	Other current liabilities	9113	7010
	Provisions	1622	2023
	Current tax liabilities (net)	-	2474
	Total current liabilities	146432	141363
	Total equity and liabilities	459786	452072



SIGNED FOR
IDENTIFICATION
PURPOSES



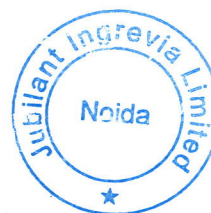
Jubilant Ingrevia Limited
Note1: Statement of Standalone Unaudited Cash Flows

(₹ in Lakhs)

Particulars	Half Year Ended	
	30 September	30 September
	(Unaudited)	(Unaudited)
	2025	2024
A. Cash flows from operating activities		
Profit before tax	13888	12684
Adjustments:		
Depreciation and amortisation expense	7676	7335
(Gain)/loss on sale, disposal, discard of property, plant and equipment (net)	(48)	65
Finance costs	2893	3400
Share-based payment expense	503	566
Unrealised foreign exchange (gain)/loss (net)	375	(182)
Interest income	(133)	(89)
Allowance for expected credit loss	20	(3)
	11286	11092
Operating cash flows before working capital changes	25174	23776
Decrease/(increase) in loans and other financial and non-financial assets	1275	(2940)
(Increase)/decrease in trade receivables	(12104)	(2925)
(Increase)/decrease in inventories	(723)	7385
Increase in other financial liabilities, other current liabilities and provisions	1623	1936
Increase in trade payables	1126	4737
Cash generated from operations	16371	31969
Income tax paid (net of refund)	(5502)	(4840)
Net cash generated from operating activities	10869	27129
B. Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets, capital work-in-progress (including capital creditors and capital advances)	(6453)	(13947)
Proceeds from sale of property, plant and equipment	313	56
Investments in subsidiaries and associates	(205)	(1509)
Movement in other bank balances (net)	(28)	280
Interest received	98	90
Net cash used in investing activities	(6275)	(15030)
C. Cash flows from financing activities		
Repayment of long-term borrowings	(3583)	-
Repayment of long-term borrowings to subsidiary	-	(2450)
Movement in short-term borrowings (net)	3255	(2016)
Payment of principal balances of lease liabilities	(188)	(382)
Dividend paid	(3954)	(3968)
Finance costs paid (including interest on lease liabilities)	(3599)	(4207)
Net cash (used in)/generated from financing activities	(8069)	(13023)
Net decrease in cash and cash equivalents (A+B+C)	(3475)	(924)
Add: cash and cash equivalents at the beginning of the period	4107	1870
Cash and cash equivalents at the end of the period	632	946



SIGNED FOR
IDENTIFICATION
PURPOSES



Jubilant Ingrevia Limited

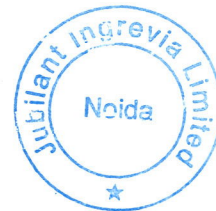
Note 2: Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30 September 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September	30 June	30 September	30 September	30 September	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2025	2025	2024	2025	2024	2025
1	Segment revenue						
	a. Speciality Chemicals	52685	51063	50621	103748	95908	200799
	b. Nutrition & Health Solutions	16525	16401	18231	32926	35481	71240
	c. Chemical Intermediates	41445	35798	39066	77243	78199	147384
	Total	110655	103262	107918	213917	209588	419423
	Less : Inter segment revenue	5237	5954	7379	11191	12140	25300
	Total revenue from operations	105418	97308	100539	202726	197448	394123
	a. Speciality Chemicals	47613	45197	43496	92810	84316	176498
	b. Nutrition & Health Solutions	16518	16383	18200	32901	35427	71177
	c. Chemical Intermediates	41287	35728	38843	77015	77705	146448
	Total	105418	97308	100539	202726	197448	394123
2	Segment results (profit before tax and interest)						
	a. Speciality Chemicals	9588	10742	6564	20330	12461	35589
	b. Nutrition & Health Solutions	1145	357	2124	1502	3692	8052
	c. Chemical Intermediates	(1404)	189	3053	(1215)	4219	5007
	Total	9329	11288	11741	20617	20372	48648
	Less: i. Interest (finance costs)	1410	1483	1731	2893	3400	6507
	ii. Un-allocable expenditure (net of un-allocable income)	1973	1863	1760	3836	4288	7805
	Profit before tax	5946	7942	8250	13888	12684	34336
3	Segment assets						
	a. Speciality Chemicals	238124	241328	231676	238124	231676	243167
	b. Nutrition & Health Solutions	56353	57638	50008	56353	50008	54410
	c. Chemical Intermediates	128519	129536	121829	128519	121829	115324
	d. Unallocable corporate assets	36790	44977	36988	36790	36988	39171
	Total segment assets	459786	473479	440501	459786	440501	452072
4	Segment liabilities						
	a. Speciality Chemicals	40055	47529	47395	40055	47395	52919
	b. Nutrition & Health Solutions	16230	13197	14113	16230	14113	12379
	c. Chemical Intermediates	51324	52626	46423	51324	46423	38614
	d. Unallocable corporate liabilities	101230	109915	102228	101230	102228	104072
	Total segment liabilities	208839	223267	210159	208839	210159	207984



SIGNED FOR
IDENTIFICATION
PURPOSES



Jubilant Ingrevia Limited

Note 3: Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

(Standalone)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September	30 June	30 September	30 September	30 September	
		(Unaudited) 2025	(Unaudited) 2025	(Unaudited) 2024	(Unaudited) 2025	(Unaudited) 2024	
1	Debt service coverage ratio (in times)# Definition: EBITDA/(finance costs + scheduled principal repayments (excluding prepayments) during the period for long-term debts) (EBITDA: Profit before tax + depreciation and amortisation expense + finance costs)	3.50	4.05	7.91	3.78	6.89	6.21
2	Interest service coverage ratio (in times) Definition: EBITDA/finance costs	7.95	8.93	7.91	8.45	6.89	8.54
3	Bad debts to account receivable ratio (%)# Definition: Bad debts/average of opening and closing trade receivables (Bad debts: Impairment balance as per statements of profit and loss)	0.03%	0.02%	(0.01%)	0.03%	(0.01%)	0.03%
4	Debtors turnover (in times)# Definition: Revenue from operations/average of opening and closing trade receivables	1.59	1.62	1.76	3.20	3.41	6.94
5	Inventory turnover (in times)# Definition: Cost of goods sold/average of opening and closing inventories	0.71	0.63	0.69	1.40	1.42	2.64
6	Operating margin (%) Definition: Operating profit/revenue from operations (Operating profit: Revenue from operations - cost of goods sold - employee benefits expense - depreciation and amortisation expense - other expenses)	5.94%	8.55%	9.04%	7.19%	7.22%	8.31%
7	Net profit margin (%) Definition: Net profit/total income	4.13%	5.99%	5.93%	5.03%	4.66%	6.55%
8	Net worth (in ₹ Lakhs) (Net worth: Equity share capital + other equity)	250947	250212	230342	250947	230342	244088
9	Debt equity ratio (in times) Definition: Net debts/net worth (Net debts: Long term borrowings (gross of transaction costs) + short term borrowings - cash and cash equivalents - other bank balances)	0.31	0.30	0.34	0.31	0.34	0.30
10	Current ratio (in times) Definition: Current assets/current liabilities	1.19	1.16	1.16	1.19	1.16	1.17
11	Long term debt to working capital (in times) Definition: Long term debt/working capital (Long term debt: Long term borrowings (gross of transaction costs) (working capital: Current assets - current liabilities)	1.10	1.30	2.21	1.10	2.21	1.44
12	Current liability ratio (in times) Definition: Current liabilities/total liabilities	0.70	0.71	0.63	0.70	0.63	0.68
13	Total debts to total assets (in times) Definition: Total debts/total assets (Total debts: Long term borrowings (gross of transaction costs) + short term borrowings)	0.17	0.17	0.18	0.17	0.18	0.17

not annualised for the quarters and half years



SIGNED FOR
IDENTIFICATION
PURPOSES



Notes to standalone unaudited financial results (cont'd):

4. These standalone unaudited financial results have been prepared in accordance with 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 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024.

5. As on 30 September 2025, the Company has outstanding unsecured listed commercial papers ('CPs') of ₹ 10000 lakhs. These CPs are listed on the National Stock Exchange of India. Details of CPs are as follows:

ISIN No.	Issue date	Due date of repayment	Redemption amount
INE0BY014425	22 September 2025	21 November 2025	₹ 5000 lakhs
INE0BY014425	25 September 2025	21 November 2025	₹ 5000 lakhs

6. During the quarter ended 30 September 2025, the Company has granted 47033 stock options to the eligible employees as determined by the Nomination, Remuneration and Compensation Committee of the Company.

7. Previous periods figures have been regrouped/reclassified, wherever necessary. The impact of such reclassification/regrouping is not material to the financial results.

8. 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 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 the BSE Limited and National Stock Exchange of India Limited. For more details on standalone financial results, visit Investors section of our website at www.jubilantingrevia.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

Place : Noida

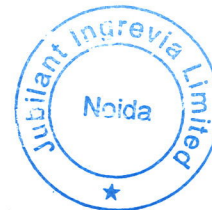
Date : 27 October 2025

For Jubilant Ingrevia Limited


Deepak Jain
CEO & Managing Director



SIGNED FOR
IDENTIFICATION
PURPOSE



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Ingrevia Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Jubilant Ingrevia Limited ('the Holding Company') and 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 September 2025 and the consolidated year to date results for the period 01 April 2025 to 30 September 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') read with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024.
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 and Regulation 52(4) of the Listing Regulations read with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024. 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.



Walker Chandiok & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditor referred to in paragraph 5 below, 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 and Regulation 52(4) of the Listing Regulations read with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement also includes the Group's share of net loss after tax of ₹ 8 lakhs and ₹ 14 lakhs and total comprehensive loss of ₹ 8 lakhs and ₹ 124 lakhs, for the quarter and year-to-date period ended on 30 September 2025, respectively, as considered in the Statement, in respect of an associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

For Walker Chandiok & Co LLP

Chartered Accountants

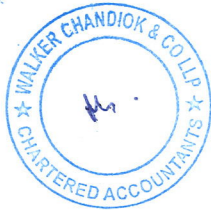
Firm Registration No: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani

Partner

Membership No.517440



UDIN: 25517440BMLKIB8340

Place: Gurugram

Date: 27 October 2025

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Jubilant Ingrevia Limited pursuant to the Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

S. No.	Name	Relationship with the Holding Company
1	Jubilant Infrastructure Limited	Subsidiary
2	Jubilant Agro Sciences Limited	Subsidiary
3	Jubilant Ingrevia (USA) Inc. (formally known as Jubilant Life Sciences (USA) Inc.)	Subsidiary
4	Jubilant Life Sciences NV	Subsidiary
5	Jubilant Life Sciences International Pte. Limited	Subsidiary
6	Jubilant Life Sciences (Shanghai) Limited	Subsidiary
7	Jubilant Ingrevia Employee Welfare Trust	Subsidiary
8	Mister Veg Foods Private Limited	Associate
9	AMP Energy Green Fifteen Private Limited	Associate
10	O2 Renewable Energy XVIII Private Limited	Associate (with effect from 25 April 2025)



Jubilant Ingrevia Limited

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

CIN:L24299UP2019PLC122657

Website: www.jubilantingrevia.com, Email: investors.ingrevia@jubil.com, Tel: +91-5924-267437

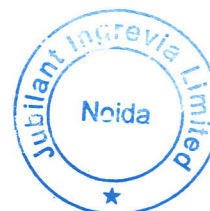
Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September	30 June	30 September	30 September	30 September	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2025	2025	2024	2025	2024	2025
1	Revenue from operations						
	a) Sales/Income from operations	110966	102942	102900	213908	203945	412367
	b) Other operating income	1107	853	1624	1960	3013	5394
	Total revenue from operations	112073	103795	104524	215868	206958	417761
2	Other income	1081	1122	1046	2203	2003	3782
3	Total income (1+2)	113154	104917	105570	218071	208961	421543
4	Expenses						
	a) Cost of materials consumed	54795	44891	51175	99686	104374	205028
	b) Purchases of stock-in-trade	3060	3240	819	6300	1559	5681
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	2196	3813	(1283)	6009	(2363)	18
	d) Employee benefits expense	10750	10823	11330	21573	21540	41805
	e) Finance costs	1216	1269	1507	2485	2934	5564
	f) Depreciation and amortisation expense	4123	4084	3960	8207	7848	15763
	g) Other expenses:						
	- Power and fuel expense	10663	9996	12727	20659	24518	46354
	- Others	17057	16818	17299	33875	33920	66967
	Total expenses	103860	94934	97534	198794	194330	387180
5	Profit before share of profit/(loss) of an associate (3-4)	9294	9983	8036	19277	14631	34363
6	Share of loss of an associate	(8)	(6)	(14)	(14)	(6)	(2)
7	Profit before tax (5+6)	9286	9977	8022	19263	14625	34361
8	Tax expense						
	- Current tax	1534	2317	2549	3851	3797	8527
	- Deferred tax charge/(credit)	805	150	(427)	955	54	717
9	Net profit for the period/year (7-8)	6947	7510	5900	14457	10774	25117
10	Other comprehensive income (OCI)						
	i) a) Items that will not be reclassified to profit or loss	435	160	(297)	595	(102)	(183)
	b) Income tax relating to items that will not be reclassified to profit or loss	(37)	(16)	66	(53)	65	57
	ii) a) Items that will be reclassified to profit or loss	440	1179	559	1619	502	405
	b) Income tax relating to items that will be reclassified to profit or loss	(92)	(316)	(177)	(408)	(152)	(101)
11	Total comprehensive income for the period/year (9+10)	7693	8517	6051	16210	11087	25295
	Net profit attributable to:						
	Owners of the Company	6947	7510	5900	14457	10774	25117
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income attributable to:						
	Owners of the Company	746	1007	151	1753	313	178
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Owners of the Company	7693	8517	6051	16210	11087	25295
	Non-controlling interests	-	-	-	-	-	-
12	Earnings per share of ₹ 1 each (not annualised for the quarters/half years)						
	Basic (₹)	4.40	4.75	3.73	9.15	6.81	15.89
	Diluted (₹)	4.40	4.75	3.73	9.15	6.81	15.84
13	Paid-up equity share capital (face value per share ₹ 1)	1580	1581	1581	1580	1581	1581
14	Reserves excluding revaluation reserves (other equity)				302505	279955	291127
	See accompanying notes to the Consolidated Unaudited Financial Results						



SIGNED FOR
IDENTIFICATION
PURPOSE

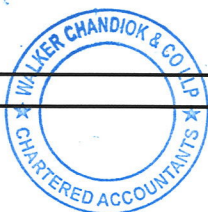


Jubilant Ingrevia Limited

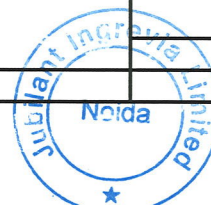
Statement of Consolidated Unaudited Assets and Liabilities

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30 September	31 March
		(Unaudited)	(Audited)
		2025	2025
A	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	254394	251585
	Capital work-in-progress	63338	52518
	Intangible assets	2110	2318
	Right of use assets	4633	4194
	Investments accounted for using the equity method	671	639
	Financial assets		
	Investments	1973	1411
	Loans	40	38
	Other financial assets	204	373
	Deferred tax assets (net)	1314	1664
	Income-tax assets (net)	1221	776
	Other non-current assets	1892	2338
	Total non-current assets	331790	317854
2.	Current assets		
	Inventories	92781	94342
	Financial assets		
	Investments	-	1621
	Trade receivables	76007	60713
	Cash and cash equivalents	3684	6936
	Other bank balances	1007	2937
	Loans	32	32
	Other financial assets	5849	3769
	Income tax assets (net)	-	312
	Other current assets	14507	14661
	Total current assets	193867	185323
	Total assets	525657	503177
B	EQUITY AND LIABILITIES		
1.	Equity		
	Equity share capital	1580	1581
	Other equity	302505	291127
	Total equity attributable to equity shareholders	304085	292708
2.	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	35603	36322
	Lease liabilities	901	505
	Other financial liabilities	10928	4377
	Provisions	6496	6654
	Deferred tax liabilities (net)	23577	22511
	Total non-current liabilities	77505	70369
	Current liabilities		
	Financial liabilities		
	Borrowings	43846	39331
	Lease liabilities	264	220
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	5821	2600
	Total outstanding dues of creditors other than micro enterprises and small enterprises	75594	78893
	Other financial liabilities	12497	12485
	Other current liabilities	3572	1576
	Provisions	1712	2104
	Current tax liabilities (net)	761	2891
	Total current liabilities	144067	140100
	Total equity and liabilities	525657	503177



SIGNED FOR
IDENTIFICATION
PURPOSE



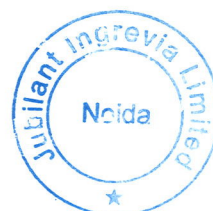
Jubilant Ingrevia Limited
Note1: Statement of Consolidated Unaudited Cash Flows

(₹ in Lakhs)

Particulars	Half Year Ended	
	30 September	30 September
	(Unaudited)	(Unaudited)
	2025	2024
A. Cash flows from operating activities		
Profit before tax	19263	14625
Adjustments:		
Depreciation and amortisation expenses	8207	7848
(Gain)/loss on sale, disposal, discard of property, plant and equipment (net)	(51)	65
Finance costs	2485	2934
Share-based payment expense	503	566
Unrealised foreign exchange loss (net)	375	88
Interest income	(110)	(204)
Share of loss of an associate	14	6
Allowance for expected credit loss	20	(3)
	11443	11300
Operating cash flows before working capital changes	30706	25925
Increase in loans and other financial and non-financial assets	(1768)	(2686)
Increase in trade receivables	(14962)	(1927)
Decrease in inventories	1561	5252
Increase in other financial liabilities, other current liabilities and provisions	362	1260
(Decrease)/increase in trade payables	(77)	5654
Cash generated from operations	15822	33478
Income tax paid (net of refund)	(6114)	(4809)
Net cash generated from operating activities	9708	28669
B. Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress, capital creditors and capital advances)	(13367)	(20920)
Proceeds from sale of property, plant and equipment	313	56
Purchase of other investments	(205)	(359)
Movement in current investments (net)	1621	-
Movement in other bank balances (net)	1931	(366)
Interest received	82	205
Net cash used in investing activities	(9625)	(21384)
C. Cash flows from financing activities		
Acquisition of treasury shares by employee welfare trust	(1447)	-
Proceeds from issue of equity shares by trust on exercise of stock options	60	86
Proceeds from long-term borrowings	4500	-
Repayment of long-term borrowings	(3958)	(2016)
Proceeds from short-term borrowings (net)	3255	-
Payment of principal balances of lease liabilities	(163)	(160)
Dividend paid	(3922)	(3936)
Finance costs paid (including interest on lease liabilities)	(3279)	(3737)
Net cash used in financing activities	(4954)	(9763)
D. Effect of exchange rate changes	1619	79
Net decrease in cash and cash equivalents (A+B+C+D)	(3252)	(2399)
Add: cash and cash equivalents at the beginning of the period	6936	7878
Cash and cash equivalents at the end of the period	3684	5479



SIGNED FOR
IDENTIFICATION
PURPOSES



Jubilant Ingrevia Limited

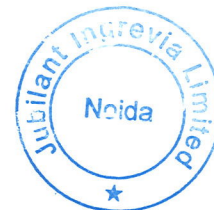
Note 2: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30 September 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September	30 June	30 September	30 September	30 September	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2025	2025	2024	2025	2024	2025
1	Segment revenue						
	a. Speciality Chemicals	53544	53697	50442	107241	97975	206098
	b. Nutrition & Health Solutions	18061	17887	18240	35948	36874	74797
	c. Chemical Intermediates	45705	38165	43221	83870	84249	162166
	Total	117310	109749	111903	227059	219098	443061
	Less : Inter segment revenue	5237	5954	7379	11191	12140	25300
	Total revenue from operations	112073	103795	104524	215868	206958	417761
	a. Speciality Chemicals	48472	47831	43317	96303	86383	181797
	b. Nutrition & Health Solutions	18054	17869	18209	35923	36820	74734
	c. Chemical Intermediates	45547	38095	42998	83642	83755	161230
	Total	112073	103795	104524	215868	206958	417761
2	Segment results (profit before tax and interest)						
	a. Speciality Chemicals	10037	10623	6287	20660	12537	32976
	b. Nutrition & Health Solutions	1662	1999	2077	3661	4039	8721
	c. Chemical Intermediates	795	497	2804	1292	5158	5940
	Total	12494	13119	11168	25613	21734	47637
	Less: i. Interest (finance costs)	1216	1269	1507	2485	2934	5564
	ii. Un-allocable expenditure (net of un-allocable income)	1992	1873	1639	3865	4175	7712
	Profit before tax	9286	9977	8022	19263	14625	34361
3	Segment assets						
	a. Speciality Chemicals	288850	288056	259119	288850	259119	280979
	b. Nutrition & Health Solutions	78697	79418	62857	78697	62857	72306
	c. Chemical Intermediates	145152	147607	146967	145152	146967	135111
	d. Unallocable corporate assets	12958	22746	15186	12958	15186	14781
	Total segment assets	525657	537827	484129	525657	484129	503177
4	Segment liabilities						
	a. Speciality Chemicals	56274	61226	49395	56274	49395	60783
	b. Nutrition & Health Solutions	12596	15770	8660	12596	8660	11028
	c. Chemical Intermediates	48805	49953	48927	48805	48927	36380
	d. Unallocable corporate liabilities	103897	109377	95611	103897	95611	102278
	Total segment liabilities	221572	236326	202593	221572	202593	210469



SIGNED FOR
IDENTIFICATION
PURPOSES



Jubilant Ingrevia Limited

Note 3: Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

(Consolidated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended	
		30 September (Unaudited) 2025	30 June (Unaudited) 2025	30 September (Unaudited) 2024	30 September (Unaudited) 2025	30 September (Unaudited) 2024	31 March (Audited) 2025	
1	Debt service coverage ratio (in times)# Definition: EBITDA/(finance costs + scheduled principal repayments (excluding prepayments) during the period for long-term debts) (EBITDA: Profit before tax + depreciation and amortisation expense + finance costs)	4.58	4.72	8.95	4.65	8.66	6.96	
2	Interest service coverage ratio (in times) Definition: EBITDA/finance costs	12.02	12.08	8.95	12.05	8.66	10.01	
3	Bad debts to account receivable ratio (%)# Definition: Bad debts/average of opening and closing trade receivables (Bad debts: Impairment balance as per statements of profit and loss)	0.03%	0.02%	(0.01%)	0.03%	(0.01%)	0.03%	
4	Debtors turnover (in times)# Definition: Revenue from operations/average of opening and closing trade receivables	1.55	1.60	1.81	3.16	3.56	7.09	
5	Inventory turnover (in times)# Definition: Cost of goods sold/average of opening and closing inventories	0.62	0.53	0.55	1.20	1.13	2.24	
6	Operating margin (%) Definition: Operating profit/revenue from operations (Operating profit: Revenue from operations - cost of goods sold - employee benefits expense - depreciation and amortisation expense - other expenses)	8.41%	9.76%	8.13%	9.06%	7.52%	8.65%	
7	Net profit margin (%) Definition: Net profit/total income	6.14%	7.16%	5.59%	6.63%	5.16%	5.96%	
8	Net worth (in ₹ Lakhs) (Net worth: Equity share capital + other equity)	304085	301501	281536	304085	281536	292708	
9	Debt equity ratio (in times) Definition: Net debts/net worth (Net debts: Long term borrowings (gross of transaction costs) + short term borrowings - cash and cash equivalents - other bank balances)	0.25	0.23	0.23	0.25	0.23	0.22	
10	Current ratio (in times) Definition: Current assets/current liabilities	1.35	1.28	1.32	1.35	1.32	1.32	
11	Long term debt to working capital (in times) Definition: Long term debt/working capital (Long term debt: Long term borrowings (gross of transaction costs)) (working capital: Current assets - current liabilities)	0.71	0.77	0.90	0.71	0.90	0.80	
12	Current liability ratio (in times) Definition: Current liabilities/total liabilities	0.65	0.69	0.67	0.65	0.67	0.67	
13	Total debts to total assets (in times) Definition: Total debts/total assets (Total debts: Long term borrowings (gross of transaction costs) + short term borrowings)	0.15	0.15	0.15	0.15	0.15	0.15	

not annualised for the quarters and half years



SIGNED FOR
IDENTIFICATION
OF BOARD



Notes to consolidated unaudited financial results (cont'd):

4. These consolidated unaudited financial results have been prepared in accordance with 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 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024.
5. As on 30 September 2025, the Holding Company has outstanding unsecured listed commercial papers ('CPs') of ₹ 10000 lakhs. These CPs are listed on the National Stock Exchange of India. Details of CPs are as follows:

ISIN No.	Issue date	Due date of repayment	Redemption amount
INEOBY014425	22 September 2025	21 November 2025	₹ 5000 lakhs
INEOBY014425	25 September 2025	21 November 2025	₹ 5000 lakhs

6. During the quarter ended 30 September 2025, the Holding Company has granted 47033 stock options to the eligible employees as determined by the Nomination, Remuneration and Compensation Committee of the Holding Company.
7. Previous periods figures have been regrouped/reclassified, wherever necessary. The impact of such reclassification/regrouping is not material to the financial results.
8. 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 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 the BSE Limited and National Stock Exchange of India Limited. For more details on consolidated financial results, visit Investors section of our website at www.jubilantingrevia.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

Place : Noida
Date : 27 October 2025

For Jubilant Ingrevia Limited



Deepak Jain
CEO & Managing Director



SIGNED FOR
IDENTIFICATION
PURPOSES

