

**Walker Chandiok & Co LLP**

21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram- 122002  
India

T +91 120 485 5999  
F +91 120 485 5902

## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of 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 31 December 2025 and the consolidated year to date results for the period 01 April 2025 to 31 December 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 Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025.
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 Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida 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

# Walker Chandiok & Co LLP

## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of 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 report 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 Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025, 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 ₹ 2 lakhs and ₹ 16 lakhs and total comprehensive loss of ₹ 2 lakhs and ₹ 16 lakhs, for the quarter and year-to-date period ended on 31 December 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 statements/financial information/financial results have been reviewed by other auditors 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 the said 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 reports 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: 26517440MWZBPM6683**

**Place:** Gurugram  
**Date:** 04 February 2026

# Walker Chandiok & Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of 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 Science Limited	Subsidiary
3	Jubilant Ingrevia (USA) Inc. (formally known as Jubilant Life Science (USA) Inc.)	Subsidiary
4	Jubilant Life Sciences NV	Subsidiary
5	Jubilant Ingrevia International Pte. Limited (formally known as 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: Bhartlagram, Gajraula, Distt. Amroha-244 223 (U.P.)  
CIN:L24299UP2019PLC122657

Website: [www.jubilantingrevia.com](http://www.jubilantingrevia.com), Email: [investors.ingrevia@jubl.com](mailto:investors.ingrevia@jubl.com), Tel: +91-5924-267437

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December (Unaudited)	30 September (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 March (Audited)
		2025	2025	2024	2025	2024	2025
1	<b>Revenue from operations</b>						
	a) Sales/income from operations	103972	110966	104606	317880	308551	412367
	b) Other operating income	1127	1107	1071	3087	4084	5394
	<b>Total revenue from operations</b>	<b>105099</b>	<b>112073</b>	<b>105677</b>	<b>320967</b>	<b>312635</b>	<b>417761</b>
2	<b>Other income</b>	942	1081	943	3097	2946	3782
3	<b>Total income (1+2)</b>	<b>106041</b>	<b>113154</b>	<b>106620</b>	<b>324064</b>	<b>315581</b>	<b>421543</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	51038	54795	52541	150724	156915	205028
	b) Purchases of stock-in-trade	4165	3060	903	10465	2462	5681
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	403	2196	419	6412	(1944)	18
	d) Employee benefits expense	10360	10750	10665	31933	32205	41805
	e) Finance costs	1246	1216	1239	3731	4173	5564
	f) Depreciation and amortisation expense	4504	4123	3976	12711	11824	15763
	g) Other expenses						
	- Power and fuel expense	10300	10663	11408	30959	35926	46354
	- Others	16178	17057	15912	50005	49832	66967
	<b>Total expenses</b>	<b>98194</b>	<b>103860</b>	<b>97063</b>	<b>296940</b>	<b>291393</b>	<b>387180</b>
5	<b>Profit before share of profit/(loss) of an associate and exceptional items (3-4)</b>	<b>7847</b>	<b>9294</b>	<b>9557</b>	<b>27124</b>	<b>24188</b>	<b>34363</b>
6	<b>Share of profit/(loss) of an associate</b>	(1)	(5)	1	(16)	(5)	(2)
7	<b>Profit before exceptional items and tax (5+6)</b>	<b>7845</b>	<b>9286</b>	<b>9558</b>	<b>27108</b>	<b>24183</b>	<b>34361</b>
8	<b>Exceptional items (refer note 7)</b>	(1304)	-	-	(1304)	-	-
9	<b>Profit before tax (7+8)</b>	<b>6541</b>	<b>9286</b>	<b>9558</b>	<b>25804</b>	<b>24183</b>	<b>34361</b>
10	<b>Tax expense</b>						
	- Current tax	1824	1534	2202	5675	5999	8527
	- Deferred tax charge	27	805	418	982	472	717
11	<b>Net profit for the periods/year (9-10)</b>	<b>4690</b>	<b>6947</b>	<b>6938</b>	<b>19147</b>	<b>17712</b>	<b>25117</b>
12	<b>Other comprehensive income (OCI)</b>						
	i) a) Items that will not be reclassified to profit or loss	(117)	435	(175)	478	(277)	(183)
	b) Income tax relating to items that will not be reclassified to profit or loss	(14)	(37)	21	(67)	86	57
	ii) a) Items that will be reclassified to profit or loss	262	440	(602)	1881	(100)	405
	b) Income tax relating to items that will be reclassified to profit or loss	(66)	(92)	21	(474)	(131)	(101)
13	<b>Total comprehensive income for the periods/year (11+12)</b>	<b>4755</b>	<b>7693</b>	<b>6203</b>	<b>20965</b>	<b>17290</b>	<b>25295</b>
	<b>Net profit attributable to:</b>						
	Owners of the Company	4690	6947	6938	19147	17712	25117
	Non-controlling interests	-	-	-	-	-	-
	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	65	746	(735)	1818	(422)	178
	Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	4755	7693	6203	20965	17290	25295
	Non-controlling interests	-	-	-	-	-	-
14	<b>Earnings per share of ₹ 1 each (not annualised for the quarters/periods)</b>						
	Basic (₹)	2.97	4.40	4.39	12.12	1120	15.89
	Diluted (₹)	2.97	4.40	4.39	12.12	1120	15.84
15	<b>Paid-up equity share capital (face value per share ₹ 1)</b>	<b>1580</b>	<b>1580</b>	<b>1581</b>	<b>1580</b>	<b>1581</b>	<b>1581</b>
16	<b>Reserves excluding revaluation reserves (other equity)</b>						
	See accompanying notes to the Consolidated Unaudited Financial Results						

**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



*[Signature]*



Jubilant Ingrevia Limited

Note 1: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended 31 December 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December (Unaudited)	30 September (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 March (Audited)
		2025	2025	2024	2025	2024	2025
1	Segment revenue						
	a. Speciality Chemicals	53818	53544	52925	161059	150900	206098
	b. Nutrition & Health Solutions	20089	18061	18955	56037	55829	74797
	c. Chemical Intermediates	39476	45705	40084	123346	124333	162166
	<b>Total</b>	<b>113383</b>	<b>117310</b>	<b>111964</b>	<b>340442</b>	<b>331062</b>	<b>443061</b>
	Less : Inter segment revenue	8284	5237	6287	19475	18427	25300
	<b>Total revenue from operations</b>	<b>105099</b>	<b>112073</b>	<b>105677</b>	<b>320967</b>	<b>312635</b>	<b>417761</b>
	a. Speciality Chemicals	45757	48472	46764	142060	133147	181797
	b. Nutrition & Health Solutions	20076	18054	18955	55999	55775	74734
	c. Chemical Intermediates	39265	45547	39958	122908	123713	161230
	<b>Total</b>	<b>105099</b>	<b>112073</b>	<b>105677</b>	<b>320967</b>	<b>312635</b>	<b>417761</b>
2	Segment results (profit before tax and Interest)						
	a. Speciality Chemicals	9085	10037	9782	29745	22319	32976
	b. Nutrition & Health Solutions	1702	1662	2191	5363	6230	8721
	c. Chemical Intermediates	48	795	973	1340	6131	5940
	<b>Total</b>	<b>10835</b>	<b>12494</b>	<b>12946</b>	<b>36448</b>	<b>34680</b>	<b>47637</b>
	Less: i. Interest (finance costs)	1246	1216	1239	3731	4173	5564
	ii. Un-allocable expenditure (net of un-allocable income)	1744	1992	2149	5609	6324	7712
	iii. Exceptional item - One Time impact of New Labour Codes	1304			1304		
	<b>Profit before tax</b>	<b>6541</b>	<b>9286</b>	<b>9558</b>	<b>25804</b>	<b>24183</b>	<b>34361</b>
3	Segment assets						
	a. Speciality Chemicals	289380	288850	269347	289380	269347	280979
	b. Nutrition & Health Solutions	77274	78697	63863	77274	63863	72306
	c. Chemical Intermediates	135844	145152	148017	135844	148017	135111
	d. Unallocable corporate assets	25478	12958	13997	25478	13997	14781
	<b>Total segment assets</b>	<b>527976</b>	<b>525657</b>	<b>495224</b>	<b>527976</b>	<b>495224</b>	<b>503177</b>
4	Segment liabilities						
	a. Speciality Chemicals	62375	56274	49412	62375	49412	60783
	b. Nutrition & Health Solutions	10202	12596	8183	10202	8183	11028
	c. Chemical Intermediates	48130	48805	50848	48130	50848	36380
	d. Unallocable corporate liabilities	97939	103897	98463	97939	98463	102278
	<b>Total segment liabilities</b>	<b>218646</b>	<b>221572</b>	<b>206906</b>	<b>218646</b>	<b>206906</b>	<b>210469</b>

SIGNED FOR  
IDENTIFICATION  
PURPOSES



### Jubilant Ingrevia Limited

Note 2: 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			Nine Months Ended		Year Ended		
		31 December (Unaudited)	30 September (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 March (Audited)		
		2025	2025	2024	2025	2024	2025		
1	<b>Debt service coverage ratio (in times) #</b> <i>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)</i>			3.64	4.58	6.00	4.28	7.45	6.96
2	<b>Interest service coverage ratio (in times)</b> <i>Definition: EBITDA/finance costs</i>			10.91	12.02	11.92	11.67	9.63	10.01
3	<b>Bad debts to account receivable ratio (%) #</b> <i>Definition: Bad debts/average of opening and closing trade receivables (Bad debts: Impairment balance as per statements of profit and loss)</i>			0.05%	0.03%	0.01%	0.09%	0.01%	0.03%
4	<b>Debtors turnover (in times) #</b> <i>Definition: Revenue from operations/average of opening and closing trade receivables</i>			1.44	1.55	1.79	4.93	5.37	7.09
5	<b>Inventory turnover (in times) #</b> <i>Definition: Cost of goods sold/average of opening and closing inventories</i>			0.63	0.62	0.58	1.89	1.64	2.24
6	<b>Operating margin (%)</b> <i>Definition: Operating profit/revenue from operations (Operating profit: Revenue from operations - cost of goods sold - employee benefits expense - depreciation and amortisation expense - other expenses) (Cost of goods sold: Cost of materials consumed + purchases of stock-in-trade + changes in inventories of finished goods, stock-in-trade and work-in-progress)</i>			7.80%	8.41%	9.32%	8.65%	8.13%	8.65%
7	<b>Net profit margin (%)</b> <i>Definition: Net profit/total income</i>			4.42%	6.14%	6.51%	5.91%	5.61%	5.96%
8	<b>Net worth (in ₹ Lakhs)</b> <i>(Net worth: Equity share capital + other equity)</i>	309330	304085	288318	309330	288318	292708		
9	<b>Debt equity ratio (in times)</b> <i>Definition: Net debts/net worth (Net debts: Long term borrowings (gross of transaction costs) + short term borrowings - cash and cash equivalents - other bank balances)</i>			0.18	0.25	0.24	0.18	0.24	0.22
10	<b>Current ratio (in times)</b> <i>Definition: Current assets/current liabilities</i>			1.37	1.35	1.33	1.37	1.33	1.32
11	<b>Long term debt to working capital (in times)</b> <i>Definition: Long term debt/working capital (Long term debt: Long term borrowings (gross of transaction costs)) (working capital: Current assets - current liabilities)</i>			0.66	0.71	0.99	0.66	0.99	0.80
12	<b>Current liability ratio (in times)</b> <i>Definition: Current liabilities/total liabilities</i>			0.64	0.65	0.67	0.64	0.67	0.67
13	<b>Total debts to total assets (in times)</b> <i>(Total debts: Long term borrowings (gross of transaction costs) + short term borrowings)</i>			0.14	0.15	0.15	0.14	0.15	0.15

# not annualised for the quarter/periods

**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



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

3. 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/DDHS PoD/P/CIR/2025/0000000137 dated 15 October 2025.

4. The Group comprises of the following components:

Name	Relationship with the Holding Company
Jubilant Infrastructure Limited	Subsidiary
Jubilant Agro Science Limited	Subsidiary
Jubilant Ingrevia (USA) Inc. (formally known as Jubilant Life Science (USA) Inc.)	Subsidiary
Jubilant Life Sciences NV	Subsidiary
Jubilant Ingrevia International Pte. Limited (formally known as Jubilant Life Sciences International Pte. Limited)	Subsidiary
Jubilant Life Sciences (Shanghai) Limited	Subsidiary
Jubilant Ingrevia Employee Welfare Trust	Subsidiary
Mister Veg Foods Private Limited	Associate
AMP Energy Green Fifteen Private Limited	Associate
O2 Renewable Energy XVIII Private Limited	Associate (with effect from 25 April 2025)

5. The Board of Directors at its meeting held on 04 February 2026 has declared an interim dividend of ₹2.5 per share of ₹1 each amounting to ₹3982 lakhs.

6. During the quarter ended 31 December 2025, the Holding Company has granted 1,23,704 stock options to the eligible employees as determined by the Nomination, Remuneration and Compensation Committee of the Holding Company.

7. During the quarter, effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The enactment of these codes has resulted in changes to the computation of certain employee benefits. The Group has assessed the impact of these changes in accordance with Ind AS 19 – Employee Benefits and the guidance issued by the Institute of Chartered Accountants of India (ICAI). The resulting additional employee benefit expense of ₹1304 lakhs, being material and non-recurring, has been presented under "Exceptional Items" in the financial results for the quarter and nine months ended 31 December 2025. The Group continues to monitor further notifications and rules under the new Labour Codes and will account for any additional impact as required.

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

9. The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 04 February 2026. These results have been subjected to limited review by the Statutory Auditors of the Holding 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](http://www.jubilantingrevia.com) and Financial Results at Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Place : Bharuch  
Date : 04 February 2026



For Jubilant Ingrevia Limited

CEO & Managing Director

**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



**Walker Chandiok & Co LLP**

21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram- 122002  
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 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 31 December 2025 and the year to date results for the period 01 April 2025 to 31 December 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 Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025.
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 Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025. 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 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 Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025, 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: 26517440BMMKKF9523

Place: Gurugram

Date: 04 February 2026

**Jubilant Ingrevia Limited**

Regd. Office: Bhartagram, Gajraula, Distt. Amroha-244 223 (U.P.)  
CIN:L24299UP2019PLC122657

Website: [www.jubilantingrevia.com](http://www.jubilantingrevia.com), Email: [Investors.Ingrevia@jubl.com](mailto:Investors.Ingrevia@jubl.com), Tel: +91-5924-267437

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2025**

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		(₹ in Lakhs) 31 March (Audited)
		31 December (Unaudited)	30 September (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	
		2025	2025	2024	2025	2024
1	<b>Revenue from operations</b>					
	a) Sales/income from operations	100843	104316	98411	301614	292855
	b) Other operating income	958	1102	1066	2913	4070
	Total revenue from operations	101801	105418	99477	304527	296925
2	Other Income	3188	1091	2722	5341	4541
3	<b>Total Income (1+2)</b>	104989	106509	102199	309868	301466
4	<b>Expenses</b>					
	a) Cost of materials consumed	52530	55656	52744	155735	156338
	b) Purchases of stock-in-trade	3139	3053	903	9432	2462
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1070	1555	(1293)	5037	(1799)
	d) Employee benefits expense	8943	9512	9523	28116	28982
	e) Finance costs	1455	1410	1533	4348	4933
	f) Depreciation and amortisation expense	4158	3853	3718	11834	11053
	g) Other expenses:					
	- Power and fuel expense	11079	11048	12043	32517	37127
	- Others	13851	14476	12471	40197	39129
	Total expenses	96225	100563	91642	287216	278225
5	<b>Profit before exceptional items and tax (3-4)</b>	8764	5946	10557	22652	367888
6	Exceptional items (refer note 6)	(1222)	-	-	(1222)	-
7	<b>Profit before tax (5+6)</b>	7542	5946	10557	21430	32341
8	<b>Tax expense</b>					
	- Current tax	1518	1253	2068	4438	5025
	- Deferred tax charge	53	290	429	717	861
9	<b>Net profit for the periods/year (7-8)</b>	5971	4403	8060	16275	17355
10	<b>Other comprehensive income (OCI)</b>					
	i) a) Items that will not be reclassified to profit or loss	(60)	117	(162)	(13)	(487)
	b) Income tax relating to items that will not be reclassified to profit or loss	15	(30)	10	3	92
	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	-	-	-	-	-
11	<b>Total comprehensive income for the periods/year (9+10)</b>	5926	4490	7908	16265	16960
12	Earnings per share of ₹ 1 each (not annualised for the quarters/periods)					
	Basic (₹)	3.75	2.77	5.06	10.22	10.90
	Diluted (₹)	3.75	2.77	5.06	10.22	10.90
13	Paid-up equity share capital (face value per share ₹ 1)	1593	1593	1593	1593	1593
14	Reserves excluding revaluation reserves (other equity)					242495
	<i>See accompanying notes to the Standalone Unaudited Financial Results</i>					

**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



**Jubilant Ingrevia Limited**

**Note 1: Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended 31 December 2025**

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31 March (Audited)
		31 December (Unaudited)	30 September (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	
		2025	2025	2024	2025	2024	2025
<b>1</b>	<b>Segment revenue</b>						
	a. Speciality Chemicals	52715	52685	52631	156463	148539	200799
	b. Nutrition & Health Solutions	19964	16525	18503	52890	53984	71240
	c. Chemical Intermediates	37406	41445	34630	114649	112829	147384
	<b>Total</b>	<b>110085</b>	<b>110655</b>	<b>105764</b>	<b>324002</b>	<b>315352</b>	<b>419423</b>
	Less : Inter segment revenue	8284	5237	6287	19475	18427	25300
	<b>Total revenue from operations</b>	<b>101801</b>	<b>105418</b>	<b>99477</b>	<b>304527</b>	<b>296925</b>	<b>394123</b>
	a. Speciality Chemicals	44654	47613	46470	137464	130786	176498
	b. Nutrition & Health Solutions	19951	16518	18503	52852	53930	71177
	c. Chemical Intermediates	37196	41287	34504	114211	112709	146448
	<b>Total</b>	<b>101801</b>	<b>105418</b>	<b>99477</b>	<b>304527</b>	<b>296925</b>	<b>394123</b>
<b>2</b>	<b>Segment results (profit before tax and interest)</b>						
	a. Speciality Chemicals	12061	9588	10836	32391	23297	35589
	b. Nutrition & Health Solutions	671	1145	2659	2173	6351	8052
	c. Chemical Intermediates	-803	-1404	656	-2018	4875	5007
	<b>Total</b>	<b>11929</b>	<b>9329</b>	<b>14151</b>	<b>32546</b>	<b>34523</b>	<b>48648</b>
	Less: i. Interest (finance costs)	1455	1410	1533	4348	4933	6507
	ii. Un-allocable expenditure (net of un-allocable income)	1710	1973	2061	5546	6349	7805
	iii. Exceptional item - One Time impact of New Labour Codes	1222			1222		
	<b>Profit before tax</b>	<b>7542</b>	<b>5946</b>	<b>10557</b>	<b>21430</b>	<b>23241</b>	<b>34336</b>
<b>3</b>	<b>Segment assets</b>						
	a. Speciality Chemicals	232003	238124	236825	232003	236825	243167
	b. Nutrition & Health Solutions	58439	56353	52988	58439	52988	54410
	c. Chemical Intermediates	117526	128519	124824	117526	124824	115324
	d. Unallocable corporate assets	48777	36790	36721	48777	36721	39171
	<b>Total segment assets</b>	<b>456745</b>	<b>459786</b>	<b>451358</b>	<b>456745</b>	<b>451358</b>	<b>452072</b>
<b>4</b>	<b>Segment liabilities</b>						
	a. Speciality Chemicals	44438	40055	46760	44438	46760	52919
	b. Nutrition & Health Solutions	12733	16230	13790	12733	13790	12379
	c. Chemical Intermediates	49652	51324	48863	49652	48863	38614
	d. Unallocable corporate liabilities	92702	101230	103364	92702	103364	104072
	<b>Total segment liabilities</b>	<b>199525</b>	<b>208839</b>	<b>212777</b>	<b>199525</b>	<b>212777</b>	<b>207984</b>

**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



### Jubilant Ingrevia Limited

Note 2: 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		Nine Months Ended		Year Ended 31 March (Audited)
		31 December (Unaudited)	30 September (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	
		2025	2025	2024	2025	2024
1	<b>Debt service coverage ratio (in times)</b> <i>(Definition: EBITDA/finance costs + scheduled principal repayments (excluding prepayments) during the period for long-term debts)</i>	3.83	3.50	5.74	3.80	6.37
2	<b>Interest coverage ratio (in times)</b> <i>(Definition: EBITDA/finance costs)</i>	9.88	7.95	10.31	8.93	7.95
3	<b>Debt due to account receivable ratio (%)</b> <i>(Definition: Bad debts/average of opening and closing trade receivables (Bad debts: impairment balance as per statements of profit and loss)</i>	0.05%	0.03%	0.01%	0.09%	0.01%
4	<b>Debtors turnover (in times)</b> <i>(Definition: Revenue from operations/average of opening and closing trade receivables)</i>	1.53	1.59	1.67	5.03	5.13
5	<b>Inventory turnover (in times)</b> <i>(Definition: Cost of goods sold/average of opening and closing inventories)</i>	0.75	0.71	0.70	2.27	1.99
6	<b>Operating margin (%)</b> <i>(Definition: Operating profit/revenue from operations (Operating profit: Revenue from operations - cost of goods sold - employee benefits expense - depreciation and amortisation expense - other expenses) (cost of goods sold: Cost of materials consumed + purchases of stock-in-trade + changes in inventories of finished goods, stock-in-trade and work-in-progress)</i>	6.95%	5.94%	9.42%	7.11%	7.96%
7	<b>Net profit margin (%)</b> <i>(Definition: Net profit/total income)</i>	5.69%	4.13%	7.89%	5.25%	5.76%
8	<b>Net worth (in ₹ Lakhs)</b> <i>(Net worth: Equity share capital + other equity)</i>	257220	250947	238582	257220	238582
9	<b>Debt equity ratio (in times)</b> <i>(Definition: Net debt/net worth (Net debt: Long term borrowings (gross of transaction costs) + short term borrowings - cash and cash equivalents - other bank balances)</i>	0.21	0.31	0.33	0.21	0.33
10	<b>Current ratio (in times)</b> <i>(Definition: Current assets/current liabilities)</i>	1.24	1.19	1.21	1.24	1.21
11	<b>Long term debt to working capital (in times)</b> <i>(Definition: Long term debt/working capital (long term debt: Long term borrowings (gross of transaction costs) (working capital: Current assets - current liabilities)</i>	0.83	1.10	1.81	0.83	1.81
12	<b>Current liability ratio (in times)</b> <i>(Definition: Current liabilities/total liabilities)</i>	0.69	0.70	0.64	0.69	0.64
13	<b>Total debts to total assets (in times)</b> <i>(Definition: Total debts/total assets) (Total debts: Long term borrowings (gross of transaction costs) + short term borrowings)</i>	0.15	0.17	0.18	0.15	0.18

\*\* not annualized for the quarter/periods



**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



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

3. 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/DDHS PoD/P/CIR/2025/0000000137 dated 15 October 2025.
4. The Board of Directors at its meeting held on 04 February 2026 has declared an interim dividend of ₹2.5 per share of ₹1 each amounting to ₹3982 lakhs.
5. During the quarter ended 31 December 2025, the Company has granted 1,23,704 stock options to the eligible employees as determined by the Nomination, Remuneration and Compensation Committee of the Company.
6. During the quarter, effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The enactment of these codes has resulted in changes to the computation of certain employee benefits. The Company has assessed the impact of these changes in accordance with Ind AS 19 – Employee Benefits and the guidance issued by the Institute of Chartered Accountants of India (ICAI). The resulting additional employee benefit expense of ₹1222 lakhs, being material and non-recurring, has been presented under "Exceptional Items" in the financial results for the quarter and nine months ended 31 December 2025. The Company continues to monitor further notifications and rules under the new Labour Codes and will account for any additional impact as required.
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 04 February 2026. 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](http://www.jubilantingrevia.com) and Financial Results at Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Place : Bharuch

Date : 04 February 2026

For Jubilant Ingrevia Limited  
Deepak Jain  
CEO & Managing Director



**SIGNED FOR  
IDENTIFICATION  
PURPOSES**

