



**JUBILANT
INGREVIA**

Investor Presentation

May 2022

Disclaimer

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. Jubilant Ingrevia Limited may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and our reports to shareholders. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

Effective 1st February 2021, Life Science Ingredients business of Jubilant Pharmova Limited (earlier Jubilant Life Sciences Limited) demerged to Jubilant Ingrevia Limited and post demerger the consolidated financial results of the Jubilant Ingrevia Limited for the quarter and the year ended 31 March 2021 comprised results only for two months of operations, starting from 1st February 2021 .

To provide the comprehensive picture of the operations of the Company on continuing basis the results for previous periods has been presented on Pro-forma basis by using relevant portion of the published results of LSI Segment - Jubilant Pharmova Limited on Pro-forma basis as Under :

- **Results for Q4'FY21, and Full year FY21 has been derived on Pro-forma basis from the reported discontinued operations results for LSI segment of Jubilant Pharmova Limited and Audited results for Jubilant Ingrevia Limited as under :**
 - **For FY 21 by combining the results from 01 April 2020 to 31 January 2021 from the reported discontinued operations for LSI segment of Jubilant Pharmova Limited and Results from Feb 21 to March 21 from the Audited results of Jubilant Ingrevia Limited and for Q4'FY21 by combining the results for January 2021 from the reported discontinued operations for LSI segment of Jubilant Pharmova Limited and Results from Feb 21 to March 21 from the Audited results of Jubilant Ingrevia Limited**
- **EPS for previous periods has been computed assuming existence of share capital throughout the period**

NOTES:

1. *The numbers for the quarter and Financial year have been reclassified and regrouped wherever necessary*
2. *Closing Exchange Rate for USD 1 at Rs 73.11 as on March 31, 2021 and Rs 75.79 as on March 31, 2022*

Company Overview



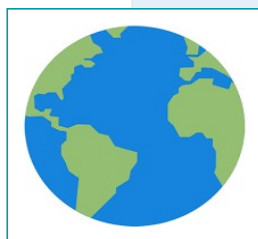
Jubilant Bhartia Group - Snapshot



Jubilant Bhartia Group founded by Shyam S Bhartia and Hari S Bhartia, leading industrialists from India



Strong presence in diverse sectors like Pharmaceuticals, CDMO (Contract Research & Development Services) and Therapeutics, Specialty Chemicals, Nutraceutical Products and other Life Science Products, Performance Polymers, Food Service (QSR), Auto, Consulting in Aerospace and Oilfield Services

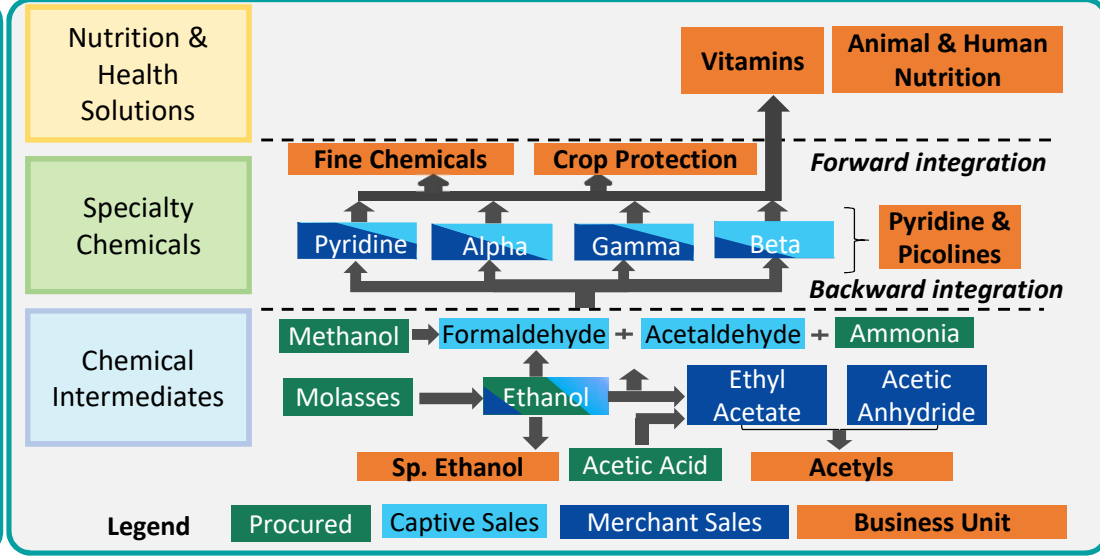
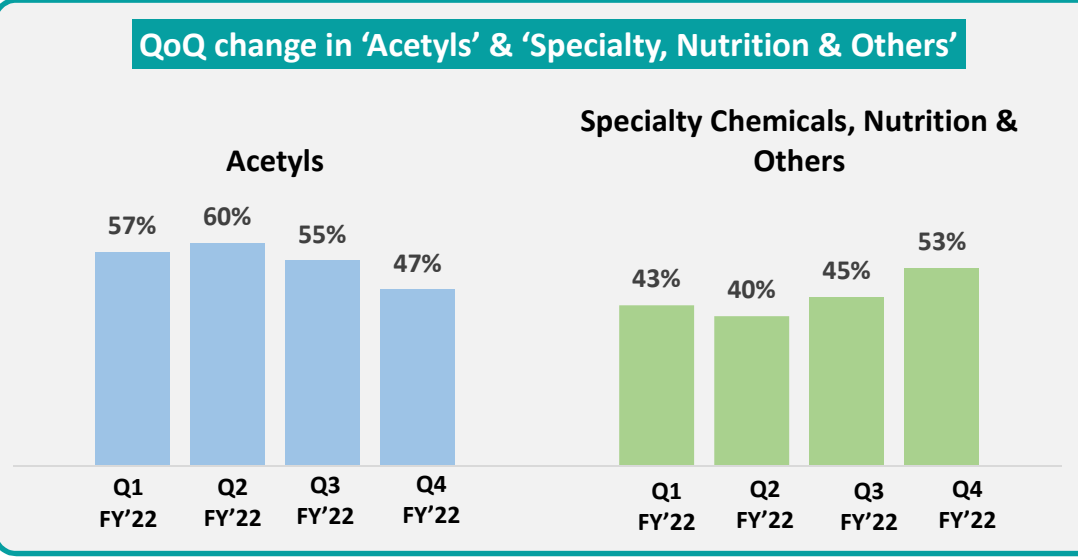
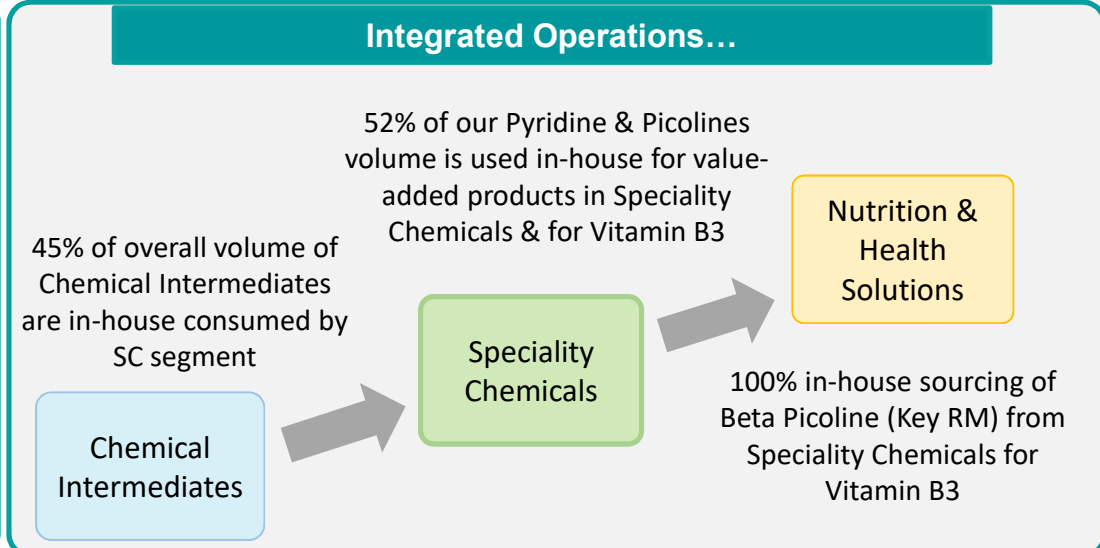
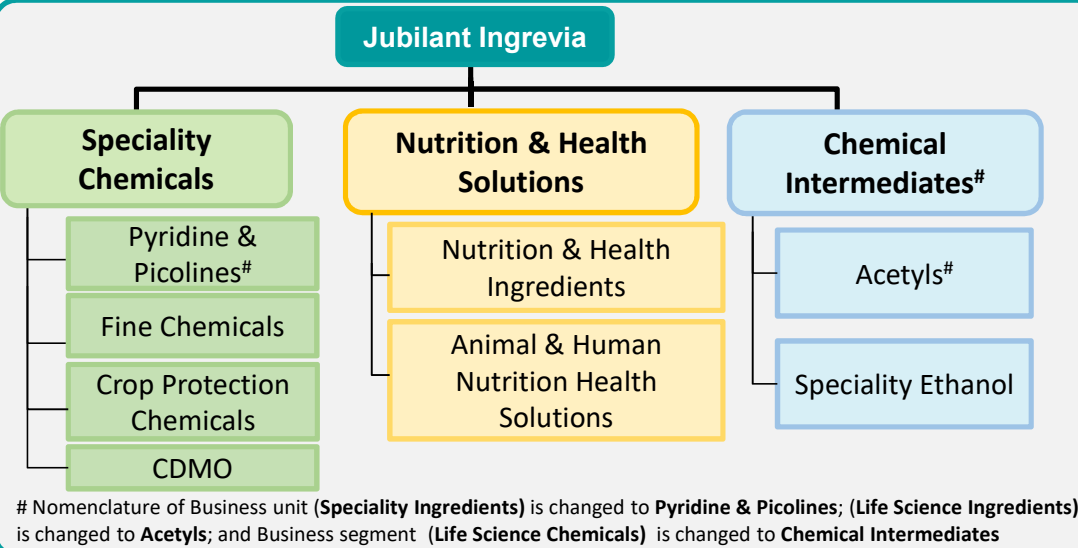


Global presence through investments in India, USA, Canada, Europe, Singapore, China, Sri Lanka and Bangladesh



Employs around 46,000 people across the globe with Over 2,400 in North America

Integrated Business Model



Glorious Four Decades of Growth

Our Journey

10+ years experience in
Vitamin B3

20+ years experience in
Vitamin B4 & premixes

30+ years experience in Pyridine
Chemistry & value added
Speciality products

40+ years leadership in
Chemical Intermediate
products (Acetyls)

We started in 1978 as VAM
Organic Chemicals.
Over the years we built
Global-Scale capacities



1978

1981

Started Acetic Anhydride (10 KTA),
Acetic Acid (16 KTA), VAM (10KTA)
plants at Gajraula, UP

1990

Started Pyridine & Picolines
plant (500 TPA), integrated
with Aldehydes; Gajraula, UP

1998

Acquired Nira facility in MH;
with Acetic Acid (16.5 KTA), &
VAM (10 KTA)

1999

Commissioned additional capacity of
Pyridine & Picolines plant (6 KTA),
Gajraula

Acquired Vitamin B4 (Choline Chloride)
facility (10 KTA) at Samlaya, GJ

2000

2000: Started Multi Product Plant (72 TPA), Gajraula
Started Ethyl Acetate plant (20 KTA)
in Nira, MH

2006-12

2012: Commissioned additional Acetic Anhydride
capacity (50 KTA), Nira
2011: Started state-of-the-art GMP Vitamin B3 plant
at Bharuch SEZ (14 KTA)
2009: Augmented capacity of Pyridine & Picolines
plant (60 KTA)
2008: Certified for Pre-mixes Quality System
FAMI-QS for Vitamins
2007: Commissioned additional Acetic Anhydride
capacity (17 KTA), Nira
2006: Invested in Speciality & Multipurpose plants,
Gajraula

2013-18

2021

2022

Commissioning of
Phase1: Diketene
Derivative Plant
Commissioning of
Food Grade Acetic Acid
Plant
Demerger into new entity
Jubilant Ingrevia

Company Snapshot

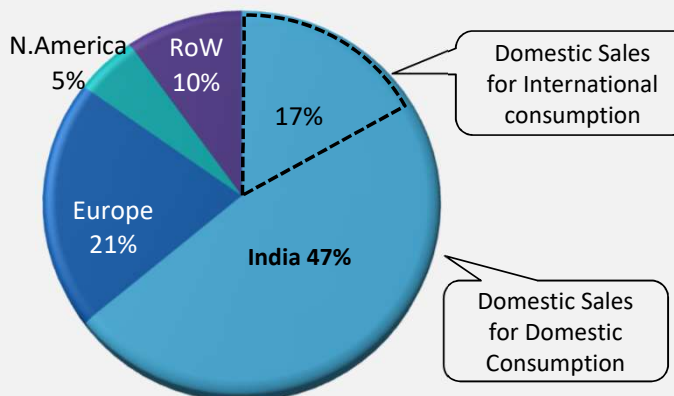
Leadership

- Globally # 1 in 17 Pyridine Derivatives
- **Globally among Top 2** in (Pyridine + Beta)
- **Global Leadership in Niacinamide**; Globally among **top 2** in **Vitamin B3** (Niacin & Niacinamide)
- **Leader** in India **Vitamin B4** (Choline Chloride)

Globally

- Amongst **top 2** in **Acetic Anhydride**
- **Largest manufacturer of bio-based Acetaldehyde**

Revenue Segmentation: By Region (FY'22)



Total **1400+** customers

- Speciality Chemicals: **420**
- Nutrition & Health Solutions: **400**
- Chemical Intermediates: **600**

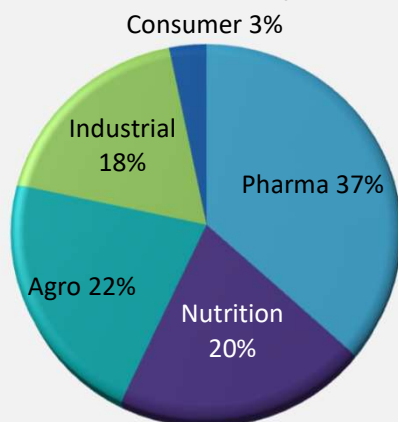
Total **165+** products

- Speciality Chemicals: **85**
- Nutrition & Health Solutions: **72**
- Chemical Intermediates: **8**

Sales in over **50** countries with **25%** of sales in regulated markets such as US, Europe, Japan - leading to sustainable revenue

Diverse Industry End-Use

FY'22 Revenue Split



(FY'22) Revenue
₹ 4,949 Cr.
EBITDA ₹ 863 Cr.
(17.4%)
Net Debt / EBITDA
0.21x

Expertise in **35 Technology platforms** which include Acetyl, Pyridine/ Piperidine, Ketene/ Diketene, Halogenation & others (At large commercial scale)

Expertise in handling **multi-step chemistries** (Up to ~13 steps) At Commercial scale

Strong Corporate Governance, Quality regulatory & Compliance

In line with our Vision to double the Revenue by FY'26, we have **60+ Products** in Pipeline.

5 Global scale Manufacturing sites with **50** plants

Global workforce of **~2100** employees

Offices in **India, US, Europe, Japan & China**

Executive Leadership Team



Rajesh Srivastava
Chief Executive Officer &
Managing Director
*35 years of
industry experience*



Anil Khubchandani
Co-CEO & WTD
Speciality Chemicals
*30 years of industry
experience*



Chandan Singh
Co-CEO
Chemical Intermediates
*36 years of industry
experience*



Sumit Das
SVP – Nutrition &
Health Ingredients
*30 years of industry
experience*



Ashish Kumar Sinha
VP – Animal & Human
Nutrition & Health Solutions
*24 years of industry
experience*



Prakash Bisht
President &
Chief Financial Officer
*33 years of
industry experience*



Vijay Kumar Srivastava
President -Operations
*23 years of industry
experience*



Vinita Koul
SVP &
Head- HR
*26 years of industry
experience*



Prasad Joglekar
EVP & Head –
Supply Chain
*29 years of industry
experience*

Leadership team has an average ~ 30 years of industry experience

Multi Location Manufacturing & Operation Excellence

Manufacturing Facilities



463 acres

Gajraula, Uttar Pradesh, India

Integrated facility for Speciality Chemicals & Chemical Intermediates



310 acres

Bharuch, Gujarat, India

Speciality Chemicals, Nutrition & Health Ingredients & Chemical Intermediates facility located in SEZ



144 acres

Nira, Maharashtra, India

Chemical Intermediates



109 acres

Samlaya, Gujarat, India

Animal Nutrition & Health Solutions



3.5 acres

Ambernath, Maharashtra, India

Speciality Chemicals

We operate 50 Plants across 5 sites in 3 states

We have enough land available at our existing sites for future expansions

Operation Highlights

Multi-Chemistry, Multi-Product and Process Condition handling expertise

Large capacities in **Continuous & Batch processes**

World Class GMP facility at Bharuch

Temp, Humidity & Differential Pressure Controlled Areas with ISO-8 (Class 100,000) Clean rooms

cGMP compliant Pilot Plant

20 – 1000L Reactors (Glass Assemblies, Cryogenic & Plug Flow reactors, Lyophilizer Autoclaves)

In-house Utilities

Captive Power Plant (Gajraula), Own Steam Generating Boilers, Chilled Water & Brine Unit

Ecologically Harmonized Practices

Incinerators, ETPs, Multi Effect Evaporators, Reverse Osmosis, Water Polishing Plants

Health & Safety: benchmarking global performance by Chilworth Dekra- FY'07 & Chola MS- FY'21

Compliance: 3,800+ compliance items through 'EY' Conformity tool

Research Development & Technology (RDT)

Key Highlights



3 RDT centers in Noida, Gajraula and Bharuch



35 Key technology platforms developed & commercialized to global standards. Some are unique: Ammoxidation, Grignard etc.



92 highly qualified scientists (22 PhDs)



60+ Products in Pipeline for next 4 years

Key Technology Platforms

1000s MT	100s MT	MTs
<p>Aromatization</p> <p>Vapour Phase Reactions</p> <p>Chlorination / Photo chlorination</p>	<p>Oxidation</p> <p>Ammoxidation,</p> <p>Fermentation</p> <p>Ketene Technology</p>	<p>Sandmeyer</p> <p>Bromination</p> <p>Esterification</p> <p>Hydrogenation</p>
	<p>Grignard</p> <p>Methylation</p> <p>Quarternisation</p> <p>Chichibabin</p>	<p>Fluorination</p> <p>Thiol Handling</p> <p>Ethylene Oxide Reaction</p>
		<p>Hoffmann</p> <p>Re-arrangement</p> <p>Methoxylation</p> <p>N-Formylation</p> <p>De-alkylation</p>
		<p>Bu-Li</p> <p>Reaction</p> <p>Iodination</p> <p>Chiral Synthesis</p>

Key focus areas for RDT

Optimization	Existing product's processes to remain globally competitive
Expansion	Focus on Agro, Nutrition CDMO & Antimicrobials – New Product Development
Academic Collaboration	New technologies by academia collaboration /expanding internal infrastructure
Scientific Advisory Board	Strong Scientific advisory board to support RDT
Centre of Excellence	For Bio catalysis, Flow chemistry, Chemo catalysis, Gas phase Catalytic Chemistry

End Usage Applications for Pharma, Agrochemicals & Nutraceuticals



Off- Patented Pharma (APIs)	Therapeutic Category (Used in ~ 53 APIs)			Our Product Category (GMP & Non-GMP)			
	Antipyretic	Analgesic	Antifibrosis	Pyridine, Picolines	Amino Methyl Pyridines	Chloro/ Bromo/ Fluoro Pyridines	
	Anti inflammatory	Anticoagulant	Anticonstipation	Amino Pyridines	Hydroxy Methyl Pyridine	Piperidine	
	Antibiotics	Anti viral	Anesthetic	Acetic Anhydride	Methyl Ethyl Pyridine	Pyridine Aldehyde	
	Antihistamine	Antidiabetic	Green Solvent	Azacyclonol	Lutidines & Collidines	Ethyl Acetate	
Patented Pharma (APIs)	Therapeutic Category (Used in ~ 12 APIs)			Our Product Category (GMP & Non-GMP)			
	Antimalarial	Antidiabetic	Anti Cancer	Dichloro pyridine	Halo Azaindole	AminoChloro & Methylpyridine	Bromo Pyridine Fluoro Phenone
	Antiretroviral	Anticoagulant	Breast Cancer	Amino Pyrrole Derivative	Hydroxy Methylpyridine	Amino Piperidine derivative	Sulphur Pyridine derivative
	Anti ulcerative	Anti viral	Anti fibrosis				
Agrochemical & Antimicrobial	Used in ~ 23 Actives						
	Insecticide	Fungicide		Pyridine, Picolines		Acetic & Propionic Anhydride	
	Herbicide	Antimicrobial		Amino Pyridines		Cyano Pyridines	
Nutraceuticals				Halo Pyridines		Acetic & Propionic Anhydride	
				Chloro Methyl Pyridines		Pyrithiones Family	
	Nutraceutical ingredients:			Niacin/ Niacinamide (Vitamin B3), Choline Chloride (Vitamin B4), RPS, Picolinates & Hexanicotinate			
	Animal Health Solutions : Liver protection, Better Meat quality, Anti-stress, Egg quality enhancer, Gut health solutions, Immunity Enhancer			Various Nutritional premixes			

Industry Overview: Presence in Large & Growing Markets¹

Speciality Chemicals

Global Speciality Chemicals

\$ 910 Bn

FY'21

CAGR 6.4%

\$ 1240 Bn

FY'26 P

Indian Speciality Chemicals

\$ 41 Bn

FY'21

CAGR 12.4%

\$ 72 Bn

FY'26 P

Global API Market

\$ 197 Bn

FY'21

CAGR 5.8%

\$ 262 Bn

FY'26 P

Indian API Market

\$ 4 Bn

FY'21

CAGR 7.9%

\$ 5 Bn

FY'26 P

Nutrition & Health Solution*

Global Vitamin B3

\$ 358 Mn

FY'21

CAGR 2.5%

\$ 395 Mn

FY'26 P

Global Nutrition Market⁽³⁾

\$ 474 Bn

FY'21

CAGR 7.0%

\$ 661 Bn

FY'26 P

Indian Nutrition Market⁽³⁾

\$ 14 Bn

FY'21

CAGR 11%

\$ 24 Bn

FY'26 P

* Sum of Vit Feed Supplements+ Functional Food Ingredients + Nutraceuticals + Pet Food + Feed Additives

Chemical Intermediates

Global Acetic Anhydride⁽²⁾

\$ 669 Mn

FY'21

CAGR 3.6%

\$ 800 Mn

FY'26 P

Global Ethyl Acetate⁽³⁾

\$ 3955 Mn

FY'21

CAGR 4.5%

\$ 4928 Mn

FY'26 P

1) Source: M & M Report 2020

2) Merchant Market; IHS Report

3) Frost & Sullivan Report, Benchmark ICIS Prices



Financial Highlights: Q4 FY'22 & FY'22

Chairmen's Message on Q4'FY22 Financial Results



Mr. Shyam S Bhartia
Chairman



Mr. Hari S Bhartia
Co-Chairman

"We are pleased to announce that we delivered record financial performance during FY'2022 despite facing severe second wave of pandemic at beginning of the year and then headwinds and volatility in key input raw material and energy prices since last three quarters. We also maintained steady growth in Q4'FY22.

*In our **Specialty Chemicals segment** we delivered strong growth led by healthy demand across industry segment. We are also pleased to share that we successfully commissioned Phase-1 of Diketene and Derivatives manufacturing unit at our Gajraula facility. In **Nutrition & Health Solution** we improved our profitability due to higher price realization and improved volume in North America. In **Chemical Intermediates Segment**, we continued the higher sales with Pharmaceutical and Agrochemical customers and recorded healthy growth in the EU. Though profitability of the Acetyls business during Q4 was impacted due to sharp and consistent correction in Acetic Acid prices impacting our inventory, the overall impact of Acetic Acid price on profitability for full year FY'22 was not significant. Our business team continue to work closely with customers to ensure that the increase in input cost is passed on quickly and our supply chain team ensures the uninterrupted supplies and timely deliveries.*

Due to advancement in our new product pipelines & CDMO projects, we are pleased to revise our investment plan for growth projects to Rs. 2050 Crore, out of this we have already committed investment in projects worth Rs. 800 Crore till date and now we plan to invest about Rs.1,250 Cr. to be committed between FY'23 & FY'24. These investments will be funded through internal accruals and all these new facilities should be ready for operations by FY'25.

We are also glad to share that the Board has recommended a final dividend of 250% i.e. Rs 2.5 per equity share of face value of Re 1 each for the FY'22. This shall result in cash outflow of Rs 39.8 Crore. During the year company has already declared an interim dividend of 250% i.e. Rs. 2.5 per equity share of Rs 1 each and the total dividend for FY'22 works out to be 500% i.e Rs 5.0 Per equity share of Rs 1 each amounting to Rs 79.6 Crore of Cash outflow.

We remain fully committed towards the growth aspirations envisioned for the company, and are excited to realise the emerging opportunities going forward in our business segments".

Financial Highlights¹ : Key Financial Parameters



Highlights Q4'FY22	₹ 1,296 Cr. Sales ↑ 20% YoY	₹ 152 Cr. EBITDA ↓ (25)% YoY	11.7% EBITDA (%) ↓ (710) bps	₹ 69 Cr. PAT ↓ (28)% YoY	5.3% PAT (%) ↓ (355) bps	₹ 4.3 EPS ↓ 28% YoY
Highlights Q4'FY21²	₹ 1,078 Cr. Sales	₹ 203 Cr. EBITDA	18.8% EBITDA (%)	₹ 95 Cr. PAT	8.8% PAT (%)	₹ 6.0 EPS
Highlights FY22	₹ 4,949 Cr. Sales ↑ 42% YoY	₹ 863 Cr. EBITDA ↑ 38% YoY	17.4% EBITDA (%) ↓ (50) bps	₹ 477 Cr. PAT ↑ 51% YoY	9.6% PAT (%) ↑ 58 bps	₹ 30.0 EPS ↑ 51% YoY
Highlights FY21²	₹ 3,491 Cr. Sales	₹ 627 Cr. EBITDA	17.9% EBITDA (%)	₹ 316 Cr. PAT	9.1% PAT (%)	₹ 19.9 EPS

1. All figures are in Rs Crore unless otherwise stated

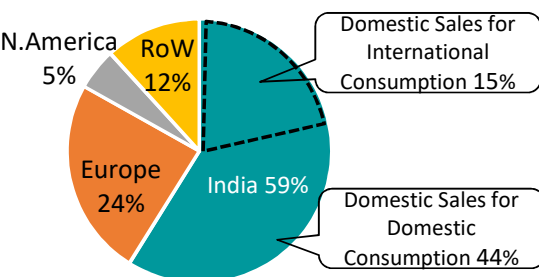
2. - Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
 - EPS for previous periods has been computed on combined profits assuming existence of share capital for full period.

Jubilant Ingrevia – Q4 FY'22 Financial Results Summary

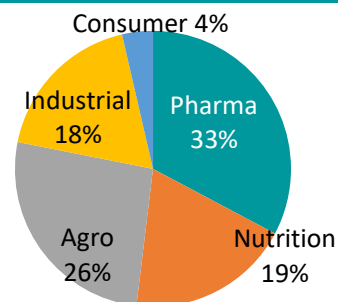


Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue			
Speciality Chemicals	329	444	35%
Nutrition & Health Solutions	199	206	3%
Chemical Intermediates	549	646	18%
Total Revenue from Operations	1,078	1,296	20%
Reported EBITDA	203	152	(25%)
Speciality Chemicals	69	81	17%
Nutrition & Health Solutions	43	50	18%
Chemical Intermediates	105	30	(72%)
Unallocated Corporate (Expenses)/Income	-14	-10	(33%)
PAT	95	69	(28%)
EPS	6.0	4.3	(28%)
Reported EBITDA Margins	18.8%	11.7%	
Speciality Chemicals	21.1%	18.2%	
Nutrition & Health Solutions	21.4%	24.4%	
Chemical Intermediates	19.1%	4.6%	
Net Margin	8.8%	5.3%	

Q4'FY22 Geographical Revenue Split



Q4'FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Revenue grew by 20% on YoY basis, driven by growth in Speciality Chemicals and Chemical intermediate product segments.
- Speciality Chemicals revenue grew by 35% YoY driven by volume growth across products
- Nutrition and Health Solutions business improved the prices in challenging market conditions during the quarter .
- Chemical Intermediates revenue grew by 18% YoY, driven by higher prices of products
- EBITDA at Rs 152 Crore is lower by 25% , mainly due to impact of Acetic acid prices on our inventory and sharp increase in key input prices for Speciality Chemicals and Nutrition & Health Solutions segment which were passed on partially during the quarter.
- The overall impact of Acetic Acid price on profitability for full year FY'22 was not significant (refer detail on slide no 18)
- PAT declined by 28% YoY driven by decline in EBITDA, as explained above.
- ROCE for FY22 improved to 27.8% as against 20.2% in FY21.
- ROE during FY22 stood at 21.9% as against 16.4% in FY21.

1. All figures are in Rs Crore unless otherwise stated

2. - Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2

- EPS for previous periods has been computed on combined profits assuming existence of share capital for full period. 16

Jubilant Ingrevia – FY'22 Financial Results Summary

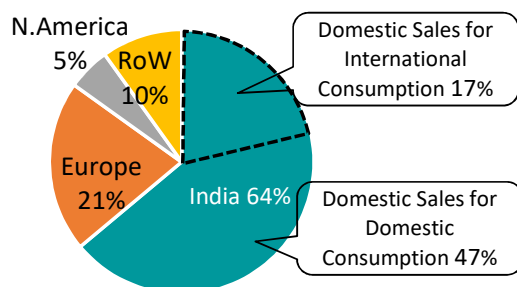
FINANCIAL HIGHLIGHTS

- Revenue grew by 42% on YoY basis, driven by growth across Business segments.
- Speciality Chemicals revenue grew by 24% YoY driven by volume and price growth across products.
 - Speciality Chemical Volume grew by 16% on YoY basis.
- Nutrition and Health Solutions revenue grew by 22% YoY driven by higher volumes and as well as higher prices.
 - Niacinamide volume grew by 9% on YoY basis.
- Chemical Intermediates revenue grew by 61% YoY, Overall driven by higher prices and favorable market conditions, during the majority part of the financial year.
 - Acetic Anhydride Volume grew by 3% on YoY basis.
- EBITDA at Rs 863 Crore, grew by 38% on account of strong performance of all the three product segments.
- PAT grew by 51% YoY driven by growth in EBITDA, aided by reduction in finance cost on account of reduction in Debt and optimization of Interest rates.
- ROCE in FY22 improved to 27.8 % against 20.2% in FY21
- ROE in FY22 stood at 21.9% as against 16.4% in FY21.

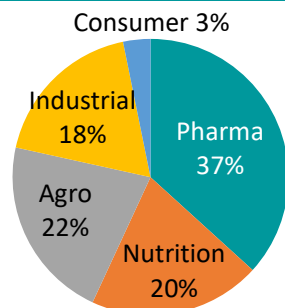
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 - EPS has been computed on combined profits assuming existence of share capital for full period.

Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue			
Speciality Chemicals	1,124	1,393	24%
Nutrition & Health Solutions	630	767	22%
Chemical Intermediates	1,738	2,789	61%
Total Revenue from Operations	3,491	4,949	42%
Reported EBITDA	627	863	38%
Speciality Chemicals	268	312	16%
Nutrition & Health Solutions	130	164	26%
Chemical Intermediates	236	417	77%
Unallocated Corporate (Expenses)/Income	-8	-30	278%
PAT	316	477	51%
EPS	19.9	30.0	51%
Reported EBITDA Margins	17.9%	17.4%	
Speciality Chemicals	23.9%	22.4%	
Nutrition & Health Solutions	20.7%	21.4%	
Chemical Intermediates	13.6%	14.9%	
Net Margin	9.1%	9.6%	

FY22 Geographical Revenue Split



FY22 Industry End-Use Split



Acetic Acid Price Volatility Led Stock Impact on EBITDA Margins



Chemical Intermediates ¹	Q1 FY'22	Q2 FY'22	Q3 FY'22	Q4 FY'22	FY'22
Revenue	673	749	722	646	2,789
Reported EBITDA	184	103	100	30	417
Reported EBITDA %	27.3%	13.8%	13.9%	4.6%	14.9%
Acetic Acid price impact on Business	27	-25	30	-54	-22
Normalised EBITDA	157	128	70	84	439
Normalised EBITDA %	23.3%	17.1%	9.7%	13.0%	15.7%

Jubilant Ingrevia Limited ¹	Q1 FY'22	Q2 FY'22	Q3 FY'22	Q4 FY'22	FY'22
Revenue	1,145	1,223	1,286	1,290	4,944
Reported EBITDA	287	202	222	152	863
Reported EBITDA %	25.1%	16.5%	17.3%	11.7%	17.5%
Acetic Acid price impact on Company	27	-25	30	-54	-22
Normalised EBITDA	260	228	192	206	885
Normalised EBITDA %	22.7%	18.6%	14.9%	15.9%	17.9%

- On an annualized basis, Acetic acid price volatility led stock impact had insignificant impact on EBITDA margins

1. All figures are in Rs Crore unless otherwise stated

Debt Profile – As on 31st March, 2022

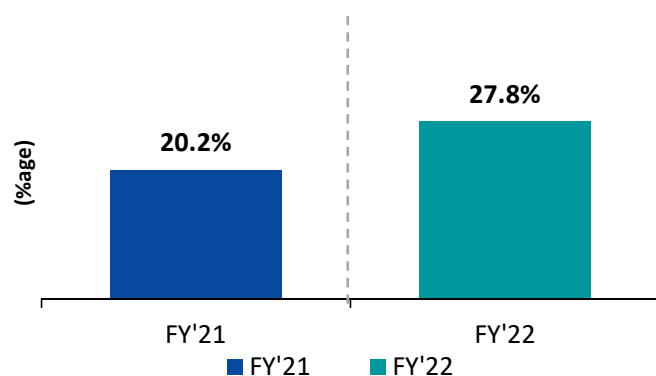
Particulars ¹	31-Mar-21	31-Mar-22
Long Term Borrowings	548	100
Short Term Borrowings	-	129
Total Gross Debt	548	229
Cash & Equivalent	117	49
Total Net Debt	431	181
YoY change		-58%

- Gross Debt reduction by Rs 319 Crore and Net Debt reduction by Rs 251 Crore from 31st March 2021.
- Net Debt to EBITDA as on 31st March FY22 stands at 0.21 times, from the earlier level of 0.69 times as on 31st March, 2021.
- Closing blended interest rate in Q4'FY22 was 5.73%, as against 7.01 % in Q4'FY21
- CRISIL Ratings has revised its outlook on the long-term Debt of Jubilant Ingrevia Ltd to now 'Positive' from earlier 'Stable', while reaffirming the rating at 'CRISIL AA' in May'22.

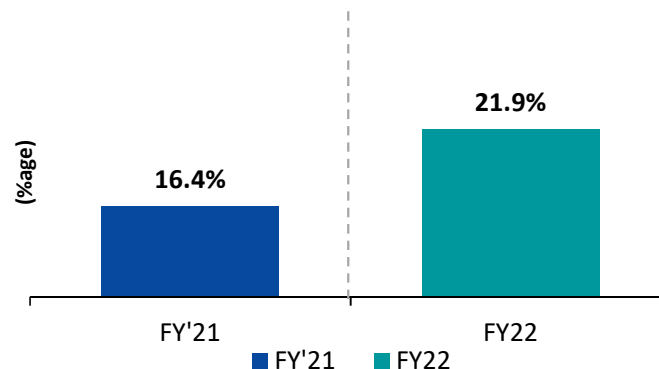
Balance Sheet – Key Parameters/Ratios (Pro-Forma²)



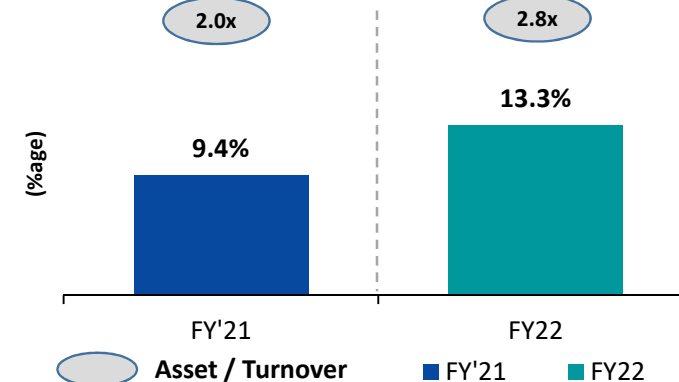
Return On Capital Employed (RoCE)



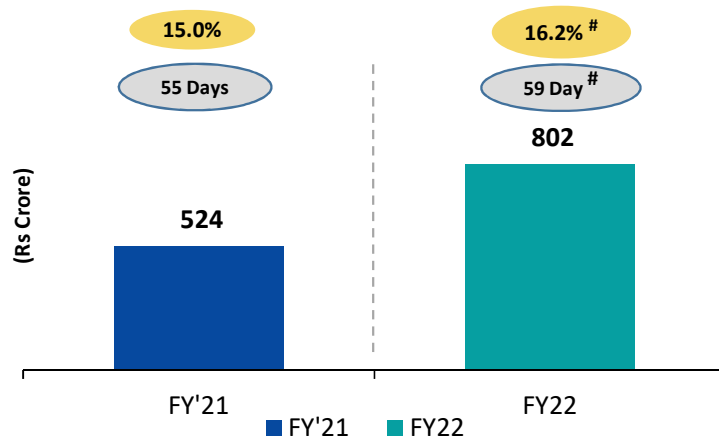
Return on Equity



Asset / Turnover and Return On Asset (RoA)



Net Working Capital



Balance Sheet Ratios strengthened on improved performance:

- RoCE improved significantly to 27.8% in FY22
- RoE improved at 21.9% in FY22
- Asset to Turnover increased to 2.8x in FY22

- Increase in Net Working Capital is primarily driven by higher revenue and higher Raw material prices.

The Net Working Capital %age to Turnover & No of days on the basis of Q4'FY22 Annualized Turnover are 15.5% & 56 Days respectively

1. All figures are in Rs Crore unless otherwise stated

2. Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2

% to Annualized Turnover No of Days of Working Capital

BUSINESS SEGMENTS OVERVIEW



Speciality Chemicals – Segment Snapshot

85+ Products
(Pyridines & Picolines,
Cyanopyridines,
Piperidines,
Aminopyridines, Lutidines)

Globally **among Top 2** in
(Pyridine+Beta);
Globally **#1** in 17 Pyridine
Derivatives

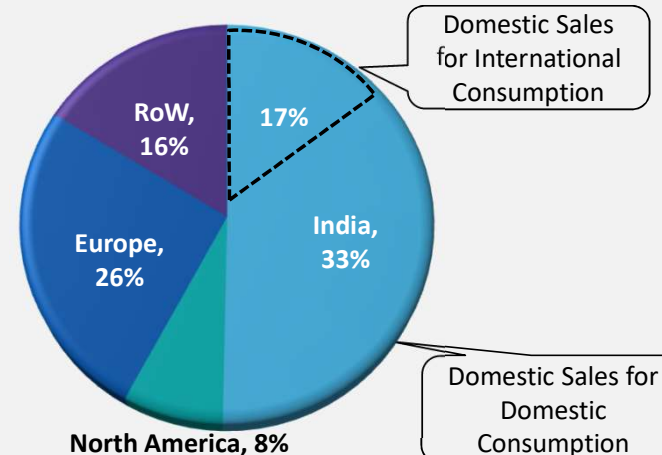
Globally **lowest cost**
producer of Pyridine
offering significant long
term advantage

Market size Jubilant
Products (excluding
Diketene):
\$ 1277 Mn
Jubilant's Share: **14%**
Market size Diketene
Products: **\$195 Mn**

26 plants across 3 Sites

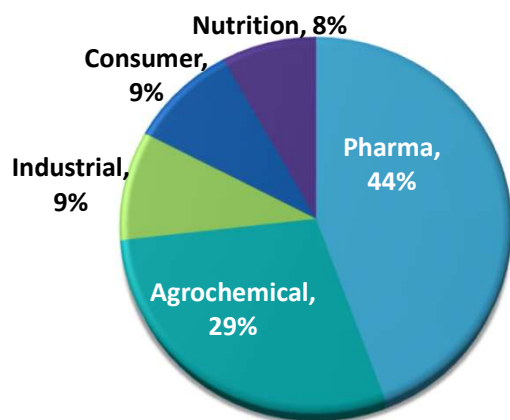
Products are REACH,
HALAL & KOSHER
certified

Geographical Revenue Split (FY'22)



Diverse Industry End-Use

FY'22 Revenue Split



Pharma



Agro



Nutrition



Microbial Control



Paints & Coatings



Solvent

"Partner of Choice" to ~420 global customers

Serving 15 of top 20 Global Pharma & 7 of top 10 Global Agrochemical companies

International reach through offices in US, Europe, Japan & China

Around 40% export in regulated markets leading to sustainable revenue

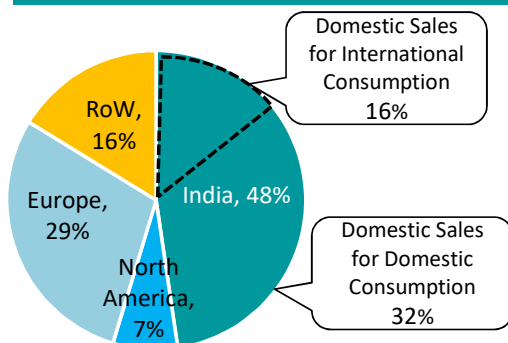
In line with our Vision to double the Revenue by FY'26, we have **36 Products** in Pipeline.

Investment target of **~INR 1,230 Crores** by FY'25

Speciality Chemicals Segment Highlights – Q4 FY'22

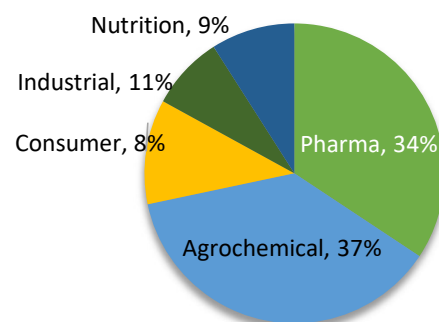
Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue	329	444	35%
Reported EBITDA	69	81	17%
Reported EBITDA Margin (%)	21.1%	18.2%	

Q4'FY22 Geographical Revenue Split



*Industrial include Paints & Coatings, Print & Packaging, Solvents etc.
 **Consumer include Personal Care, Fragrances etc.

Q4'FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Specialty Chemicals revenue grew by 35% on YoY basis driven by higher volume across product segments
- Share of revenue to customers having Agro Chemical end use grew to 37% of Revenue from 28% earlier registering a growth of 81% YoY
- Revenue from Nutrition end use also improved during the quarter

EBITDA:

- EBITDA increased by 17% on YoY basis, and EBITDA Margin decreased to 18.2% vs 21.1% in Q4'FY21, mainly driven by higher input costs which we are in the process of passing on.

BUSINESS HIGHLIGHTS

- We witnessed positive traction of demand from both domestic as well as international customers
- Working with customers our business team attempted passing on most of the input cost increase.
- Global logistic challenges continued, however our supply chain team ensured on-time deliveries to customer leveraging our large volume and long-standing relationship with shipping and transport companies.

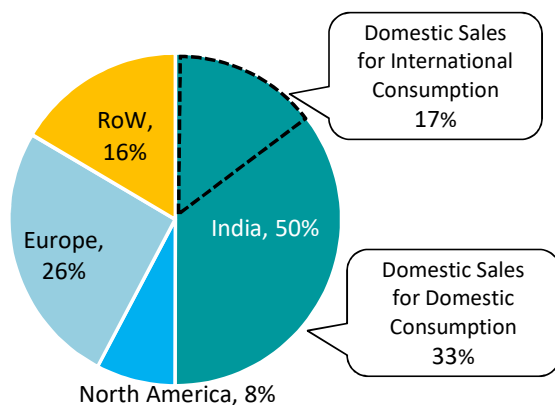
- All figures are in Rs Crore unless otherwise stated
- Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
- Specialty Chemicals Segment comprises Specialty Ingredients, Fine Chemicals, Crop Protection chemicals & CDMO

Speciality Chemicals Segment Highlights – FY'22

Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue	1,124	1,393	24%
Reported EBITDA	268	312	16%
Reported EBITDA Margin (%)	23.9%	22.4%	

Products	Volume Growth FY'22
Specialty Chemical	16.0%

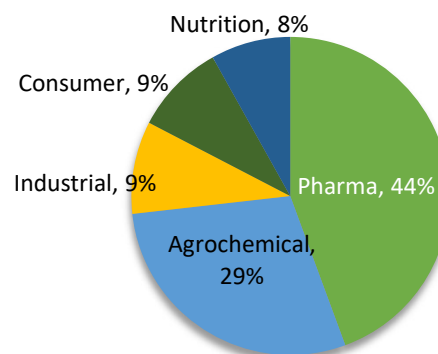
FY22 Geographical Revenue Split



*Industrial include Paints & Coatings, Print & Packaging, Solvents etc.

**Consumer include Personal Care, Fragrances etc.

FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Specialty Chemicals revenue grew by 24% on YoY basis driven by higher volume across products and new launches.
- Domestic revenue grew significantly, by 35% percentage share to total revenue increased to 32% from 27% during previous year
- Revenue in North American region increased by 36% on YoY.
- Revenue from customers having Nutrition, consumer and Industrial end-use grew significantly on YoY basis

EBITDA:

- EBITDA grew by 16% YoY.
- EBITDA Margin were at 22.4% vs 23.9% in FY21, impacted due to higher raw material prices and increase in other input costs.

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- Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
- Specialty Chemicals Segment comprises Specialty Ingredients, Fine Chemicals, Crop Protection Chemicals & CDMO

Nutrition & Health Solutions – Segment Snapshot

5 Nutrition Ingredients & 18+ branded solutions
(For Animal Health)

20% Global market share in Vitamin B3;
69% domestic share in Vitamin B4

Global top 2 in Vitamin B3
Domestic leader in Vitamin B4 (Feed)

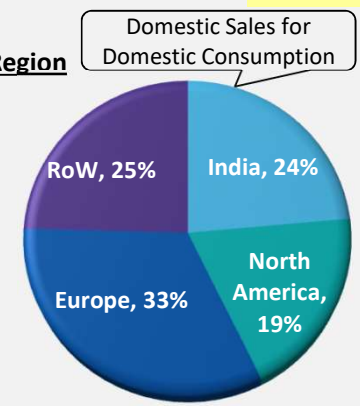
5 Plants across 2 Sites

100% in-house sourcing of Beta Picoline (Key RM) for Vitamin B3 via green route

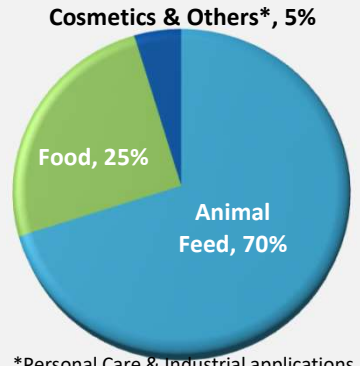
WHO GMP, FSSAI, HALAL, KOSHER and FAMI-QS certified

Revenue Segmentation (FY'22)

By Region



By End use



*Personal Care & Industrial applications

Animal Nutrition & Health Solutions Brands

Poultry	Dairy	Aqua
Liver Protection Solutions ANICHOL PhytoShield	Milk Enhancer Solutions ANICHOL-RP NUTRA PLUS	Gut Health Solutions GLYMIN AQUA JUBIMIN PLUS-AQUA
Better Meat Quality EnCroMix	Anti-Stress Solutions EnCroMix	Feed Efficiency Solutions Acifeed Aqua
Anti-Stress Solutions Osme Betaine EnCroMix	Milk Quality Solutions JUBILYS RP JUBIMETE RP	Feed Quality Solutions Acifeed Aqua
Egg Quality Enhancer "Egghancer"	Transition Health Solutions NIACON RP	
Feed Quality Solutions ToxiCOP Jubcid		
Feed Efficiency Solutions JubiDOL		
Gut Health Solutions ButyMAX Hi-Pro-Min		
Immunity Enhancer NIACON Hi-Pro-Min		
Non - AGP Solutions GROPLUS		

Niacinamide End Use Applications

Animal Feed	Pet Food	Hair Care	Cosmetics
Energy Drinks	Breakfast Cereal	Nutraceuticals	Weight Supplements

"Partner of Choice" to ~400 global customers and has established strong distribution network

Globally, we serve **90+** customers in Cosmetics, **55+** Customers in Dietary supplements & **20+** Customers for Energy Drinks and Breakfast Cereals.

Strategic partnership for the Human Nutrition line of products

More than half of the exports in regulated markets leading to sustainable revenue

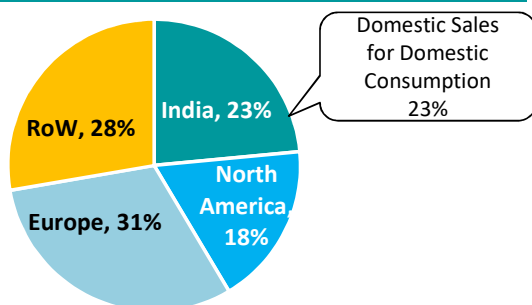
In line with our Vision to double the revenue by FY'26, we have **18 Products** in Pipeline

Investment target of **~INR 200 Crores** by FY'25

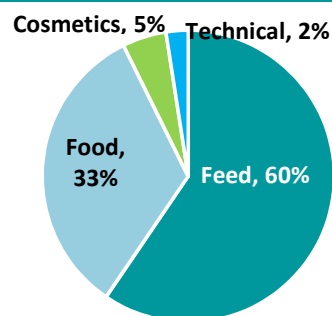
Nutrition & Health Solutions Segment Highlights – Q4 FY'22

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue	199	206	3%
Reported EBITDA	43	50	18%
Reported EBITDA Margin (%)	21.4%	24.4%	

Q4'FY22 Geographical Revenue Split



Q4'FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Growth of Nutritional Business was driven by higher prices.
- Revenue share from North America increased to 19% as against 14% last year
- Food and cosmetics volumes grew significantly

EBITDA

- EBITDA grew by 18% on YoY basis. EBITDA margin improved to 24.4% vs 21.4% in Q4'FY21.
- EBITDA margin was higher by 308 basis points on account of improved realisation.

BUSINESS HIGHLIGHTS

- Price of Niacinamide (Vit B3) during the quarter improved, despite challenging market conditions
- We improved our market share in niche segments like Food & Cosmetics and also enhanced our market share in North America markets.
- Animal Nutrition business continues making efforts to increase share of speciality premixes through various initiatives

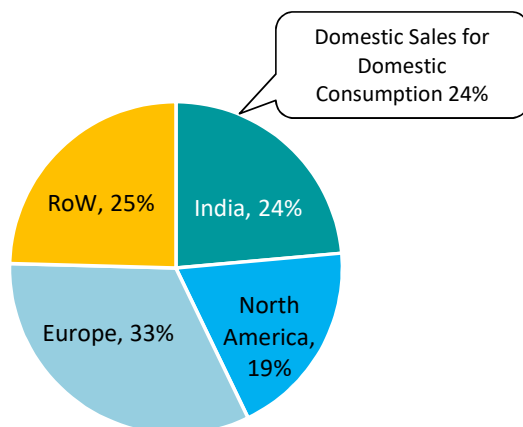
1. All figures are in Rs Crore unless otherwise stated
2. - Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
3. Nutrition & Health Solutions Segment comprises, Nutrition & Health Ingredients, Animal Nutrition & Health Solutions, Human Nutrition & Health Solution

Nutrition & Health Solutions Segment Highlights – FY'22

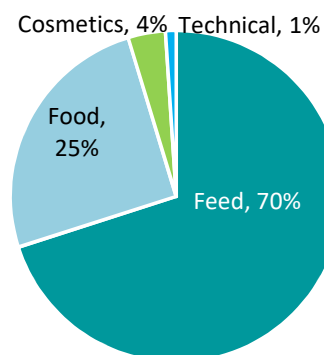
Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue	630	767	22%
Reported EBITDA	130	164	26%
Reported EBITDA Margin (%)	20.7%	21.4%	-

Products	Volume Growth FY'22
Niacinamide	9.0%

FY22 Geographical Revenue Split



FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Nutrition and Health Solutions revenue grew by 22% on YoY basis.
 - Growth of Vitamin Business was driven by higher volumes and improved prices .
 - Animal Nutrition and Health solution business also improved volumes and realization YOY.
- Revenue in North America and EU grew significantly by 78% and 65% respectively.
- Food and cosmetics revenue has gone up significantly with 48% and 56% respectively.

EBITDA

- EBITDA grew by 26% on YoY basis. EBITDA Margin stood at 21.4% , EBITDA improved on account of better realization and higher volumes .

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3. Nutrition & Health Solutions Segment comprises, Nutrition & Health Ingredients, Animal Nutrition & Health Solutions, Human Nutrition & Health Solution

Chemical Intermediates – Segment Snapshot

8 Products

(Acetic Anhydride, Ethyl Acetate, Propionic Anhydride, Aldehydes, Speciality Alcohol, Anhydrous Alcohol)

Acetic Anhydride:
Globally No. 2 in Merchant Mkt
No.1 in India
Expected to be **Global leader** by FY'24

Entered Value added derivative **Propionic Anhydride** to Replace all imports in India;
Also enter international Market

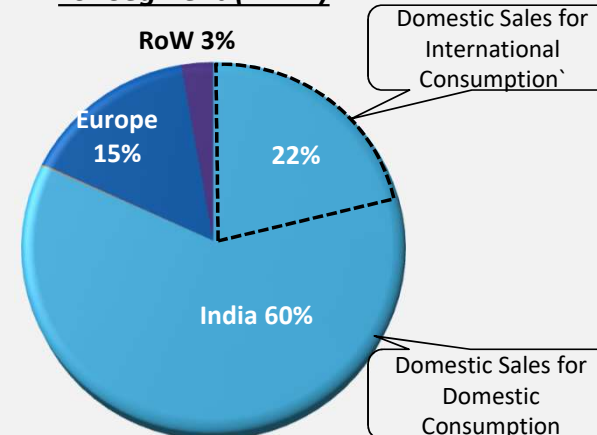
Ethyl Acetate: Among top 2 in Domestic market

19 plants across **3** Sites
(Multi-location, Multi-plant advantage)

Products are REACH, HALAL & KOSHER certified

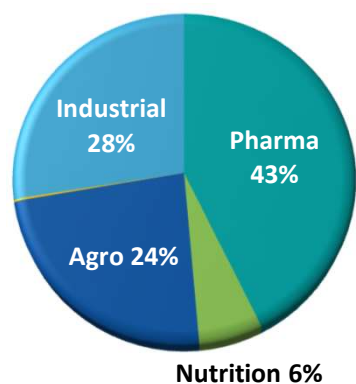
Region wise Revenue Segmentation

For Segment (FY'22)



Diverse Industry End-Use

FY'22 End Use Split



Pharmaceuticals



Artificial Sweeteners



Agro



Cellulose Acetate



Modified Starch



Packaging & Coatings



Polyimide Films



Wood Acetylation



Vitamins

“Partner of Choice” to ~600 global customers European Union is the major deficit market: nearly **90%** import dependent for Acetic Anhydride; nearly **70%** import dependent for Ethyl Acetate.

India Pharma and Agro applications are estimated to witness strong growth, mainly driven by Paracetamol, Acephate and Ibuprofen.

Shift of manufacturing from China to India will encourage growth in various industrial applications in India.

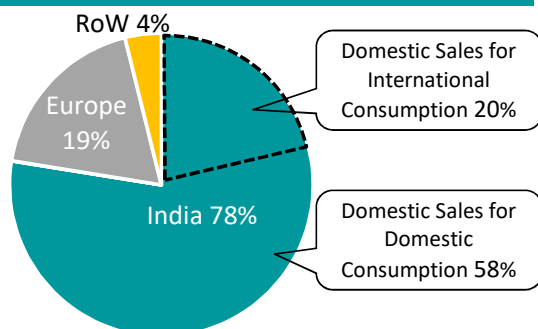
In line with our Vision to double the Revenue by FY'26, we have **7 Products** in Pipeline

Investment target of ~ **INR 620 Crores** by FY'25

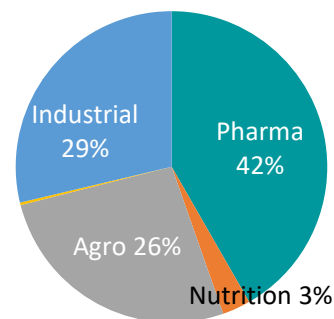
Chemical Intermediates Segment Highlights – Q4 FY'22

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue	549	646	18%
Reported EBITDA	105	30	(72%)
Reported EBITDA Margin (%)	19.1%	4.6%	

Q4'FY22 Geographical Revenue Split



Q4'FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Chemical Intermediates revenue grew by 18% on YoY basis
 - Chemical Intermediates revenue growth was driven by higher prices of Ethyl Acetate and Acetic Anhydride. Driven by higher price of feed stock
 - Revenue from Europe, Japan have gone up significantly on YoY basis

EBITDA

- EBITDA was lower due to impact of Acetic Acid prices on our inventory, however overall impact of Acetic Acid price on profitability for full year FY'22 was not significant
- EBITDA Margin stood at 4.6%.

BUSINESS HIGHLIGHTS

- Acetic Acid Prices fell sharply during the quarter on account of excess inventory build-up in China due to slow demand.
- Maintained domestic market leadership for Acetic Anhydride and Ethyl Acetate and increase market presence in Europe and Asia for Acetic Anhydride.
- Operational efficiencies of plants have improved through Business excellence initiatives.

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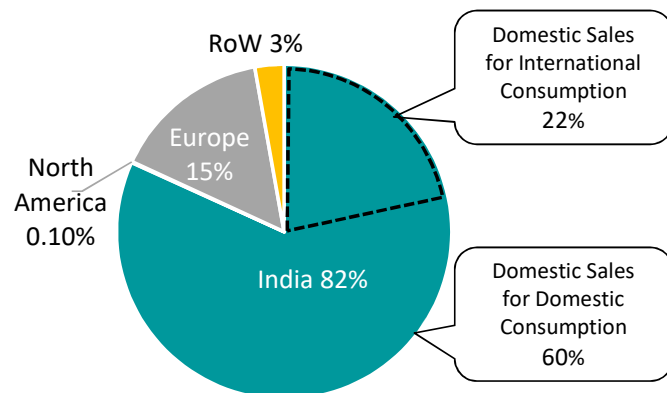
3. Chemical Intermediates Segment comprises, Life Science Ingredients and Speciality Ethanol

Chemical Intermediates Segment Highlights – FY'22

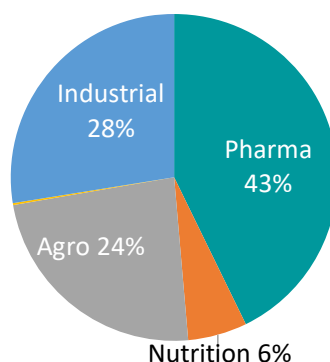
Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue	1,738	2,789	61%
Reported EBITDA	236	417	77%
Reported EBITDA Margin (%)	13.6%	14.9%	

Products	Volume Growth FY'22
Acetic Anhydride	3.0%
Ethyl Acetate	-19.0%

FY22 Geographical Revenue Split



FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Chemical Intermediates revenue grew by 61% on YoY basis
 - Chemical Intermediates revenue growth was driven by higher prices and volume growth in Acetic Anhydride.
 - Prices improvement was mainly on account of favorable market condition.
 - Revenue from sales in EU region have gone up significantly by 130% on YoY basis.
 - Share of sales from EU increased to 15% from 11% in FY21

EBITDA

- EBITDA grew by 77%. Margin stood at 14.9%. Growth in EBITDA margin was driven by
 - Improved product contribution driven by favorable market conditions of Acetic Anhydride.
 - Improved pricing of Ethyl Acetate also contributed to margin expansion.

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 3. Chemical Intermediates Segment comprises, Life Science Ingredients and Speciality Ethanol



Growth Plans & Outlook

Growth Capex Investment Plan – Business Wise (Already Committed & to be Committed)

Committed till date ~ Rs. 800 Crores
(FY'22 Cash Outflow ~ Rs.235 Cr.)

Expected Peak Revenue of Rs. 1750 Crores
From Rs. 800 Crore Investment

Speciality Chemicals

- **Diketene investment (Phase 1)** – Moving up the value chain of Ketene, on growing demand (Q4 FY'22)
- **CDMO (GMP) Multipurpose plant**– For Pharma intermediates (Q3 FY'23)
- **CDMO (Non-GMP)** Two Multipurpose plant for Pharma & Agro intermediates (Q3 FY'23)
- **Acetaldehyde Expansion:** Backward Integration for Pyridine Beta & Green Acetic Acid (Q3 FY'23)
- **MPP Agro Active plant** – Moving up the value chain of Crop Protection actives & Growing customer demand (Q3 FY'24)

Chemical Intermediates

- **Food Grade Acetic Acid**– Green Acetic Acid for food applications (Q1 FY'23)
- **Acetic Anhydride capacity expansion** – Growing demand & Geographic expansion (Q4 FY'23)

: Expected Peak revenue on Prices prevailed at the end of FY22.

Additional Capex to be Committed during FY'23 & FY'24~ Rs. 1250 Crores
Estimated Cash Outflow
~ (Rs.550 Cr, Rs.650 Cr. & Rs.600 Cr. respectively in FY'23,FY'24 & FY'25)
Intended to be funded through internal accruals

Expected Peak Revenue of Rs. 2750 Crores
From Rs. 1,250 Crore Investment

Speciality Chemicals

Proposed Investment: Rs 750 Crores

- The above proposed Investment is for expansion of – **Diketene Derivatives, Agrochemical Intermediates, and new green field GMP Plant for CDMO**
- Also proposed to be invested in new plants for foraying into **Fluorination Derivatives and Agro Actives (Fungicides)**

Nutrition & Health Solutions

Proposed Investment: Rs 200 Crores

- The above proposed investment will be done to set up – **GMP complaint Plant for Pharma Grade Vitamin B3, and Plants for enhancing portfolio of Animal & Human Nutrition products.**

Chemical Intermediates

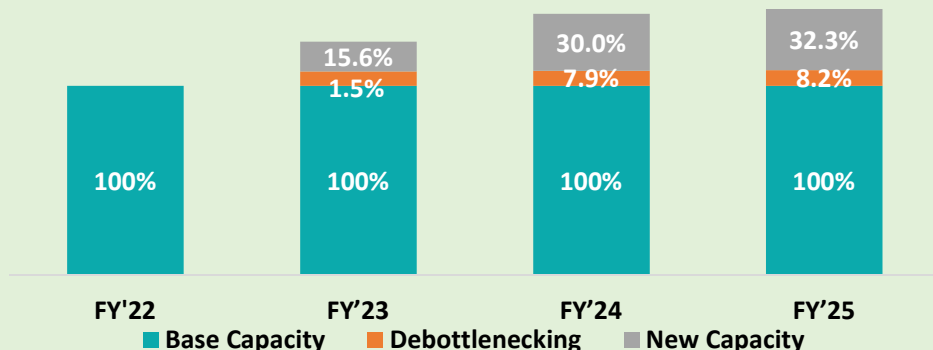
Proposed Investment: Rs 300 Crores

- The above proposed investment will be done to set up a **Grain based Green Specialty Ethanol Plant & Other De-Bottlenecking .**

Capacity Build- Up Plan – FY'22 to FY'25 (over Base of FY'22)

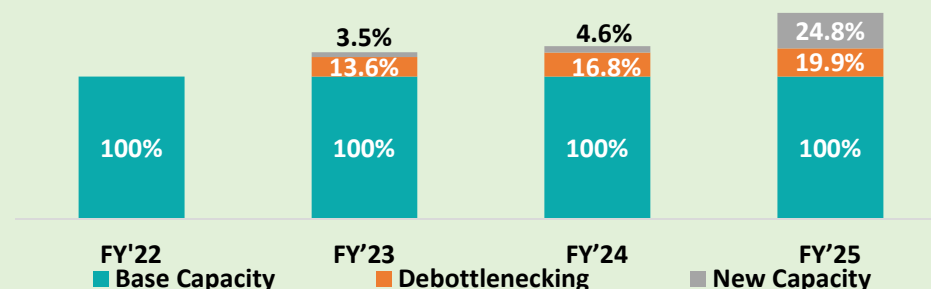
Overall Capacity Build-Up

Capacity Expansion Plan
(Overall capacity increase : 40.5% & CAGR: 12.0%)



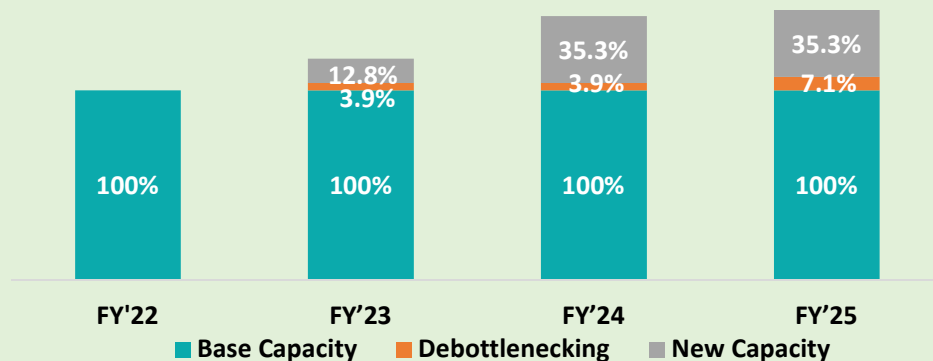
Speciality Chemicals Capacity Build-Up

Capacity Expansion Plan
(Overall capacity increase: 44.7% & CAGR: 13.1%)



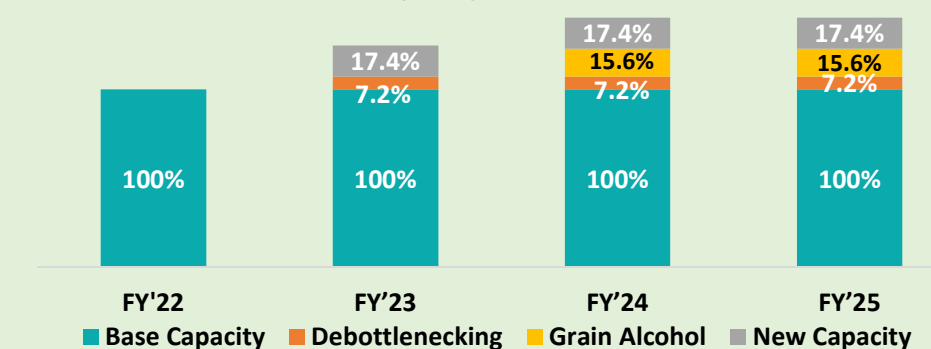
Nutrition & Health Solutions Capacity Build-Up

Capacity & Expansion Plan
(Overall capacity increase: 42.4% & CAGR: 12.5%)



Chemical Intermediates Capacity Build-Up

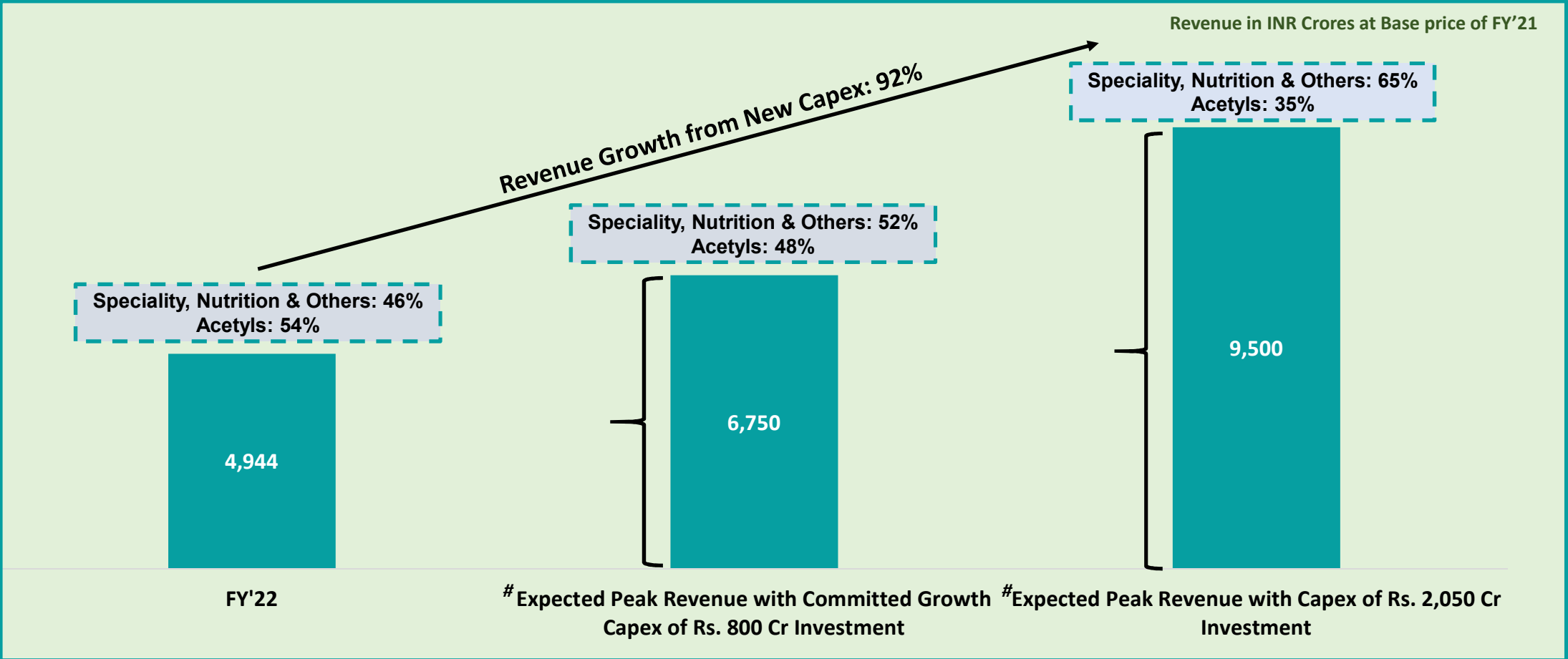
Capacity & Expansion Plan
(Overall capacity increase: 40.3% & CAGR: 11.9%)



The capacity added during the year has been considered on Annualized Basis

Structural Shift towards Speciality via Growth Capex Plans

Speciality & Nutrition will be 65% of Revenue up from present 46% post commissioning of our announced growth capex plans



- For committed investment of Rs 800 Cr all plants will be operational by FY'24. For additional investment of 1,250 Cr, all plants will be ready by FY'25.
- In addition to this we would also have growth in revenue from existing facilities.

: Expected Peak revenue on Prices prevailed at the end of FY22.



QUALITY















**BUSINESS
EXCELLENCE**



SUSTAINABILITY

Jubilant Ingrevia: Global Accreditation



Select Certifications	Gajraula	Bharuch	Nira	Samlaya	Ambernath
 Responsible Care RC 14001:2015	✓	✓	✓		
 ISO 9001:2015	✓	✓	✓	✓	✓
 ISO 22000:2005	✓	✓	✓		
 ISO 14001:2015	✓	✓	✓	✓	
 ISO 45001:2018	✓	✓	✓	✓	
 FSSAI	✓	✓	✓	✓	
 FAMI-QS		✓		✓	
 HALAL KOSHER	✓	✓	✓		
 GMP Certification	✓ State FDA GMP	✓ State FDA GMP & WHO GMP			
 ISO 50001	✓	✓			
 TFS Audit		✓ (FY'19)	✓ (FY'20)		
ISO/IEC 17025- NABL	✓	✓			
					

Certification for Jubilant Life Sciences Ltd.: FY'20 (Gold Category)

Business Excellence and Digital Transformation

Belt Competencies (FY'22)

Black Belts: 07

Green Belts: 103

Yellow Belts: 95

Business Excellence (18+ years experience)

Design Excellence

Strengthen Development Capability by exploring complete design space and target Right First Time

Operational Excellence

- Removing process inefficiencies
- improve cost effectiveness
- Addressing process variation
- Improve asset utilization

Customer Excellence

- Effective time & cost management for customer's NPD projects
- Analytics for accurate forecasting

Tools & Processes

Theory of Constraints

Quality by Design

Mission Directed Team

Balanced Scorecard

Six Sigma

Lean

TPM

Process Engineering

CRM

Analytics

Stage Gate deployment

Customer Dashboard

Digital Transformation

- Our journey started in 2018 with an objective to **improve**
 - Operational efficiency
 - Business & Supply chain processes
 - customer experience and engagement
- Every project we consider is based on the individual business case



Sustainability

- **Energy Demand Forecasting**
- **Electronic Production Management**
- **Demand & Production Planning**
- **Digitally Accelerated Contract Manufacturing**



Efficiency Improvement

- **Upgradation & Security enhancement of ERP**
- **Process Automation**
- **Employee Collaboration**
- **Digital Factory**



Customer Engagement

- **Customer Experience**
- **Digital Sales through Salesforce Automation & Project & Workflow Management Platforms**

Bring Progressive Social Change via Strategic Multi-Stakeholder Partnership

Established in 2007

Mission: To develop multi-stakeholder sustainable models to bring about 'social change' involving knowledge generation & sharing, experiential learning & entrepreneurial ecosystem

1 Million lives

Aspiring to touch the Lives through social initiatives

*

Education



- Benefitting over **100,000 students** in **500 govt. primary schools** through **E-Muskaan** (School Digitization), **Kushiyaon Ki Pathshala** (Value education), **Muskaan Fellowship** (Youth Leadership programme)



Improving Health



- Providing affordable basic & preventive health care to over **6.5 Lakh populations** in **437 villages** through **Jubilant Aarogya** (Providing affordable healthcare, **Swasthya Prahari** (Preventive Health care) enabled with **JUBICARE-Tele-clinic** platform)



Escalating Employability



- Working towards providing Sustainable livelihood to **10000 family** through **Nayee Disha** (Skill Development), **Samridhhi** (SHG & micro enterprise Promotion), **Jubifarm** (Sustainable Agriculture programme)



Rural Development



- **Jansanchetna** : Resource mapping and disseminating Emergency Preparedness plan with neighboring community at all plant locations
- **Rural Infrastructure Support**: As and when required supporting rural infra like Water ATM, Hand pumps, Pond reclamation, School Building, Community Toilet, etc

Social Entrepreneurship



- JBF with the **Schwab Foundation** recognize & award exceptional individuals in Social Business
- Providing business to social enterprises



FACE- Centre for Excellence



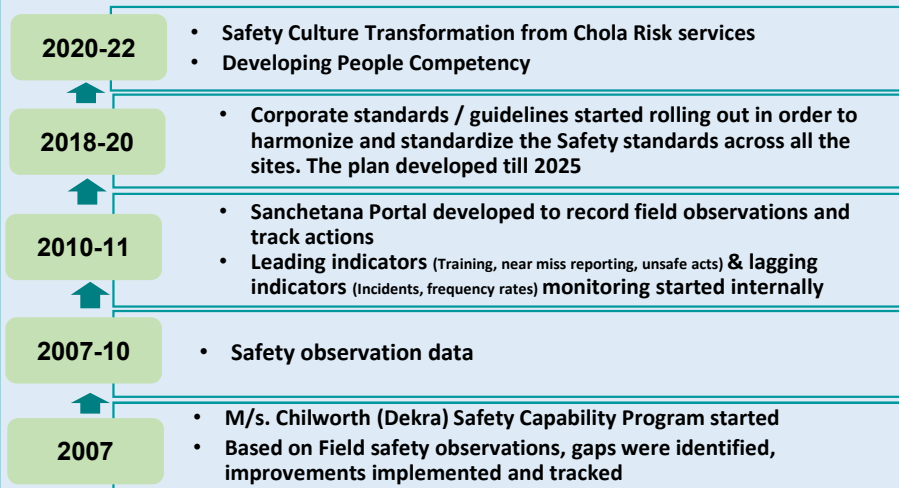
An initiative between **CII & Jubilant Bhartia** to improve productivity of agriculture and increase farmer income



Sustainability Journey



OH&S Journey



SDG: Key Achievements

58% Reduction in Specific Water Consumption wrt FY'13

34% Reduction in Specific Greenhouse Gas Emissions wrt FY'13

34% Reduction in Specific Energy Consumption wrt FY'13

54486 Training man-days were imparted from FY'14

ESG Assessment



First time participated in S&P DJSI Assessment:

- Achieved **81 %ile** in the Global Chemical Industry
- Among the **top 20% companies globally**
- Among **top 3 Indian Chemical companies** in ESG score

For more details, visit our Sustainability page: <https://jubilantingrevia.com/about-us/sustainability>

 C Rating 2021	 C Rating 2021	 The Economic Times recognized JVL as India's top company for Sustainability and CSR 2021	 Global chemical industry's EHS initiative & Ethical framework towards safe chemicals management and performance excellence	 Dow Jones Sustainability Indexes	 2019 National Energy Conservation Award	 2018 FICCI Safety Award	 2016 FICCI Chemicals & Petrochemicals Awards	 2016 CII Excellence in Energy Award
 ecovadis Gold Rating		 SDGs		 S&P Global for DJSI 2021: Top 3 Indian Chemical companies in ESG		 FICCI Water Award		

Our Vision, Values, Promise and Philosophy

OUR VISION

- To acquire and maintain global leadership position in chosen areas of businesses
- To continuously create new opportunities for growth in our strategic businesses
- To be among the top 10 most admired companies to work for
- To continuously achieve a return on invested capital of at least 10 points higher than the cost of capital

OUR PROMISE

Caring, Sharing, Growing

We will, with utmost care for the environment and society, continue to enhance value for our customers by providing innovative products and economically efficient solutions; and for our stakeholders through growth, cost effectiveness and wise investment of resources

OUR VALUES



OUR PHILOSOPHY



Caring



Sharing



Growing

For More Information

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Thank you for your time

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Appendix I: Income Statement – Q4 & FY'22

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)	FY21 ²	FY22	YoY (%)
Total Revenue from Operations	1,078	1,296	20%	3,491	4,949	42%
Speciality Chemicals	329	444	35%	1,124	1,393	24%
Nutrition & Health Solutions	199	206	3%	630	767	22%
Chemical Intermediates	549	646	18%	1,738	2,789	61%
Total Expenditure	878	1,153	31%	3,075	4,118	34%
Other Income	3	9	199%	15	31	
Segment EBITDA						
Speciality Chemicals	69	81	17%	268	312	16%
Nutrition & Health Solutions	43	50	18%	130	164	26%
Chemical Intermediates	105	30	(72%)	236	417	77%
Unallocated Corporate (Expenses)/Income	-14	-10	33%	-8	-30	(278%)
Reported EBITDA	203	152	(25%)	627	863	38%
Depreciation and Amortization	32	31	(5%)	125	123	(1%)
Finance Cost	12.0	6	(49%)	71	31	(56%)
Profit / (Loss) from Associates		0	0%		0	
Profit before Tax (Before Exceptional Items)	158	115	(28%)	431	709	
Exceptional Items	13		(100%)	13		(100%)
Profit before Tax (After Exceptional Items)	145	115	(21%)	418	709	69%
Tax Expenses (Net)	50	46	(8%)	102	232	127%
PAT	95	69	(28%)	316	477	51%
EPS - Face Value Re. 1 (Rs.)	6.0	4.3	(28%)	19.9	30.0	51%
Segment EBITDA Margins						
Speciality Chemicals	21.1%	18.2%		23.9%	22.4%	
Nutrition & Health Solutions	21.4%	24.4%		20.7%	21.4%	
Chemical Intermediates	19.1%	4.6%		13.6%	14.9%	
Reported EBITDA Margin	18.8%	11.7%		17.9%	17.4%	
Net Margin	8.8%	5.3%		9.1%	9.6%	


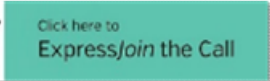
1. All figures are in Rs Crore unless otherwise stated

2. - Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
 - EPS has been computed on combined profits assuming existence of share capital for full period.

Appendix II - Conference Call Details

Date : May 17, 2022

Time : 05:00 pm IST

Diamond Pass Log-In	
Pre-registration:	<p>To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link.</p>   <p>You will receive dial in numbers, passcode and a pin for the concall on the registered email address provided by you. Kindly dial into the call on the Conference Call date and use the passcode & pin to connect to call.</p>
Conference Dial-In Numbers	
Universal Access:	<p>+ 91 22 6280 1141 + 91 22 7115 8042</p>
Toll Free Number:	<p>USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448</p>
Replay Facility:	<p>Available from May 17 to May 24, 2022 Dial in No.: +91 22 7194 5757 / +91 22 6663 5757 Playback ID: 52628#</p>