

Walker ChandioK & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 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 June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, 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 its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Jubilant Ingrevia Limited pursuant to the Regulation 33 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Ashish Gupta
Digitally signed
by Ashish Gupta
Date: 2022.08.05
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Ashish Gupta

Partner

Membership No. 504662



UDIN: 22504662AOHWZR3727

Place: Noida

Date: 5 August 2022

Jubilant Ingrevia Limited

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

CIN:L24299UP2019PLC122657

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Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2022	2022	2021	2022
1	Revenue from operations				
	a) Sales/Income from operations	115123	124769	109935	483121
	b) Other operating income	643	1419	608	2921
	Total revenue from operations	115766	126188	110543	486042
2	Other income	947	664	592	2882
3	Total income (1+2)	116713	126852	111135	488924
4	Expenses				
	a) Cost of materials consumed	68364	71706	61626	284389
	b) Purchases of stock-in-trade	2259	2902	2585	11455
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(6918)	1706	(4063)	(9089)
	d) Employee benefits expense	7340	7401	7242	29241
	e) Finance costs	799	989	1676	4624
	f) Depreciation and amortisation expense	3077	3033	3061	12013
	g) Other expenses:				
	- Power and fuel expense	19375	14778	8739	47268
	- Others	11200	12122	9942	41476
	Total expenses	105496	114637	90808	421377
5	Profit before tax (3-4)	11217	12215	20327	67547
6	Tax expense				
	- Current tax	2283	2161	3541	11749
	- Deferred tax charge	1290	2606	2969	10573
7	Net profit for the year/period (5-6)	7644	7448	13817	45225
8	Other comprehensive income (OCI)				
	i) a) Items that will not be reclassified to profit or loss	(43)	197	34	(171)
	b) Income tax relating to items that will not be reclassified to profit or loss	15	(69)	(12)	60
	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 year/period (7+8)	7616	7576	13839	45114
10	Earnings per share of ₹ 1 each (not annualised for the quarters)				
	Basic (₹)	4.80	4.67	8.67	28.39
	Diluted (₹)	4.80	4.67	8.67	28.39
11	Paid-up equity share capital (face value per share ₹ 1)	1593	1593	1593	1593
12	Reserves excluding revaluation reserves (other equity)				196712
	See accompanying notes to the Standalone Unaudited Financial Results				

Jubilant Ingrevia Limited

Note 1: Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30 June 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2022	2022	2021	2022
1	Segment revenue				
	a. Speciality Chemicals	45630	50131	37473	168533
	b. Nutrition & Health Solutions	18996	19020	16150	74342
	c. Chemical Intermediates	61568	67599	68945	290734
	Total	126194	136750	122568	533609
	Less: Inter segment revenue	10428	10562	12025	47567
	Total revenue from operations	115766	126188	110543	486042
	a. Speciality Chemicals	37864	43524	29182	135373
	b. Nutrition & Health Solutions	18996	19020	16150	74342
	c. Chemical Intermediates	58906	63644	65211	276327
	Total	115766	126188	110543	486042
2	Segment results (profit before tax and interest from each segment)				
	a. Speciality Chemicals	4525	6893	6162	24359
	b. Nutrition & Health Solutions	2242	4162	1563	13512
	c. Chemical Intermediates	6129	3119	15021	37402
	Total	12896	14174	22746	75273
	Less: i. Interest (finance costs)	799	989	1676	4624
	ii. Un-allocable expenditure (net of un-allocable income)	880	970	743	3102
	Profit before tax	11217	12215	20327	67547
3	Segment assets				
	a. Speciality Chemicals	196372	179382	157375	179382
	b. Nutrition & Health Solutions	41287	41543	36665	41543
	c. Chemical Intermediates	140778	123609	134326	123609
	d. Unallocable corporate assets	21239	20679	24784	20679
	Total segment assets	399676	365213	353150	365213
4	Segment liabilities				
	a. Speciality Chemicals	46690	40654	28856	40654
	b. Nutrition & Health Solutions	16501	19536	8829	19536
	c. Chemical Intermediates	64897	48792	69685	48792
	d. Unallocable corporate liabilities	65638	57926	74334	57926
	Total segment liabilities	193726	166908	181704	166908

2. During the quarter ended 30 June 2022, the Company has made early redemption of 7.90% Secured Rated Listed Redeemable Non-Convertible Debentures ("NCDs") amounting to ₹10000 lakhs on 3 June 2022. Subsequent to the redemption, NCDs were extinguished in National Stock Exchange records and accordingly, the requirement to comply with Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations does not apply.
3. During the quarter ended 30 June 2022, the Company has further invested an amount of ₹ 500 lakhs in 0.50% optionally convertible debenture issued by its wholly owned subsidiary Jubilant Agro Sciences Limited (formerly known as Jubilant Crop Protection Limited).
4. Subsequent to quarter ended 30 June 2022, the Nomination, Remuneration and Compensation Committee ("the Committee") of the Company has, at its meeting held on 1 August 2022, granted 130378 stock options to the eligible employees as determined by the Committee.
5. The figures for the preceding quarter ended 31 March 2022, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and the published year to date figures upto the end of third quarter of that financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
6. Previous period figures have been regrouped /reclassified to conform to the current period's classification.
7. The above standalone unaudited financial results were subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5 August 2022. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on standalone 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 : 5 August 2022

**SIGNED FOR
IDENTIFICATION
PURPOSES**



For Jubilant Ingrevia Limited

Rajesh Kumar Srivastava
CEO & Managing Director