

Independent Auditor’s Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Pharmova Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (‘the Statement’) of Jubilant Pharmova Limited (‘the Company’) for the quarter ended 30 June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (‘Listing Regulations’).
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 Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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.
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.



Walker ChandioK & Co LLP

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5. The review of standalone unaudited quarterly financial results for the quarter ended 30 June 2023 included in the Statement was carried out and reported by B S R & Co. LLP, Chartered Accountants who has expressed unmodified conclusion vide their review report dated 19 July 2023, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Ashish Gupta

Partner

Membership No. 504662

UDIN: 24504662BKGEEH5236

Place: Noida

Date: 19 July 2024

Jubilant Pharmova Limited

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

CIN:L24116UP1978PLC004624

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Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2024

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2024	2024	2023	2024
1	Revenue from operations				
	a) Sales/Income from operations	1,627	2,017	2,039	7,552
	b) Other operating income	40	41	135	295
	Total revenue from operations	1,667	2,058	2,174	7,847
2	Other income	195	501	159	1,034
3	Total income (1+2)	1,862	2,559	2,333	8,881
4	Expenses				
	a) Cost of materials consumed	655	741	719	3,100
	b) Purchases of stock-in-trade	-	(15)	26	65
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(50)	193	312	390
	d) Employee benefits expense	487	465	475	1,900
	e) Finance costs	76	81	64	299
	f) Depreciation and amortization expense	131	127	114	483
	g) Other expenses	563	552	600	2,227
	Total expenses	1,862	2,144	2,310	8,464
	(Loss)/profit before exceptional items and tax (3-4)	-	415	23	417
5	Exceptional items	112	-	-	-
6	(Loss)/profit before tax (4-5)	(112)	415	23	417
7	Tax expense				
	- Current tax	-	68	4	68
	- Deferred tax (credit)/charge	(10)	22	-	33
	Total tax (benefit)/expense	(10)	90	4	101
8	Net (loss)/profit for the period (6-7)	(102)	325	19	316
9	Other comprehensive (loss)/income				
	i) a) Items that will not be reclassified to profit or loss	(3)	2	(3)	(7)
	b) Income tax relating to items that will not be reclassified to profit or loss	1	(1)	1	2
	ii) a) Items that will be reclassified to profit or loss	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive (loss)/income for the period	(2)	1	(2)	(5)
10	Total comprehensive (loss)/income for the period (8+9)	(104)	326	17	311
11	Earnings per share of ₹ 1 each (not annualized for the quarters)				
	Basic (₹)	(0.64)	2.05	0.12	1.99
	Diluted (₹)	(0.64)	2.05	0.12	1.99
12	Paid-up equity share capital (face value per share ₹ 1)	159	159	159	159
13	Reserves excluding revaluation reserves (other equity)				23,586
	See accompanying notes to the Standalone Unaudited Financial Results				

Jubilant Pharmova Limited

Notes to the Standalone Unaudited Financial Results

1. These standalone unaudited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 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.
2. In accordance with Ind AS 108 "Operating Segments", segment information has been provided in the consolidated financial results of the Group and therefore no separate disclosure on segment information is given in these standalone financial results.
3. The exceptional items during the quarter ended 30 June 2024 represent:
 - a) Provision for slow moving inventory aggregating to ₹ 57 million
 - b) Provision for certain other current assets aggregating to ₹ 55 million.
4. The figures for the preceding quarter ended 31 March 2024, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures until the end of third quarter of that financial year. Also, the figures until the end of the third quarter had only been reviewed and not subjected to audit. Further, previous period figures have been regrouped / reclassified to conform to the current period's classification.
5. The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 July 2024. 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 BSE Limited and National Stock Exchange of India Limited. For more details on standalone unaudited results, visit Investors section of our website at www.jubilantpharmova.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

For Jubilant Pharmova Limited

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Priyavrat Bhartia
Managing Director

Place : Noida

Date : 19 July 2024