



January 31, 2025

**BSE Limited,**  
Floor 25, P. J. Towers Dalal  
Street, Fort,  
Mumbai - 400 001

**National Stock Exchange of India Limited,**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400051

**Scrip Code: 530019**

**Symbol: JUBLPHARMA**

**Sub: Integrated Filing (Financial) - Unaudited Financial Results of Jubilant Pharmova Limited ("the Company") for the quarter and nine months ended 31 December 31, 2024**

Dear Sirs,

Pursuant to Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2<sup>nd</sup> January 2025, we enclose herewith the Integrated Filing (Financial) including the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended 31st December 2024 ("Results"), along with Limited Review Report of the Statutory Auditors.

The above mentioned documents will be simultaneously posted on the Company's website at [www.jubilantpharmova.com](http://www.jubilantpharmova.com).

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,  
For Jubilant Pharmova Limited

Naresh Kapoor  
Company Secretary

Encl: as above

A Jubilant Bhartia Company

OUR VALUES



**Jubilant Pharmova Limited**

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Noida-201 301, UP, India  
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Fax: +91 120 4234895-96  
[www.jubilantpharmova.com](http://www.jubilantpharmova.com)

Regd Office:  
Bhartiagram, Gajraula  
Distt. Amroha - 244 223  
UP, India  
CIN : L24116UP1978PLC004624

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Walker ChandioK & Co LLP

L-41, Connaught Circus,  
Outer Circle,  
New Delhi - 110 001  
India

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F +91 11 4278 7071

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 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.

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Chartered Accountants

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



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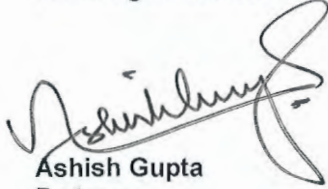
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## Walker ChandioK & Co LLP

### Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 ChandioK & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



**Ashish Gupta**  
Partner  
Membership No. 504662  
UDIN: 25504662BMOODI7734



**Place:** New Delhi  
**Date:** 31 January 2025

**Jubilant Pharmova Limited**

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

CIN:L24116UP1978PLC004624

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

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2024**

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2024	2024	2023	2024	2023	2024
1	<b>Revenue from operations</b>						
	a) Sales/Income from operations	1,934	1,626	1,702	5,187	5,535	7,552
	b) Other operating income	26	31	50	97	254	295
	<b>Total revenue from operations</b>	<b>1,960</b>	<b>1,657</b>	<b>1,752</b>	<b>5,284</b>	<b>5,789</b>	<b>7,847</b>
2	Other income	184	438	190	817	533	1,034
3	<b>Total income (1+2)</b>	<b>2,144</b>	<b>2,095</b>	<b>1,942</b>	<b>6,101</b>	<b>6,322</b>	<b>8,881</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	768	622	691	2,045	2,359	3,100
	b) Purchases of stock-in-trade	-	-	39	-	80	65
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(6)	(38)	(12)	(94)	197	390
	d) Employee benefits expense	521	514	499	1,522	1,435	1,900
	e) Finance costs	74	78	83	228	218	299
	f) Depreciation and amortization expense	133	133	123	397	356	483
	g) Other expenses	567	620	542	1,750	1,675	2,227
	<b>Total expenses</b>	<b>2,057</b>	<b>1,929</b>	<b>1,965</b>	<b>5,848</b>	<b>6,320</b>	<b>8,464</b>
	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>87</b>	<b>166</b>	<b>(23)</b>	<b>253</b>	<b>2</b>	<b>417</b>
5	Exceptional items	-	-	-	112	-	-
6	<b>Profit/(loss) before tax (4-5)</b>	<b>87</b>	<b>166</b>	<b>(23)</b>	<b>141</b>	<b>2</b>	<b>417</b>
7	<b>Tax expense</b>						
	- Current tax	63	53	(4)	116	-	68
	- Deferred tax (credit)/charge	(29)	8	5	(31)	11	33
	<b>Total tax expense</b>	<b>34</b>	<b>61</b>	<b>1</b>	<b>85</b>	<b>11</b>	<b>101</b>
8	<b>Net profit/(loss) for the period (6-7)</b>	<b>53</b>	<b>105</b>	<b>(24)</b>	<b>56</b>	<b>(9)</b>	<b>316</b>
9	<b>Other comprehensive (loss)/income</b>						
	i) a) Items that will not be reclassified to profit or loss	(3)	(3)	(3)	(9)	(9)	(7)
	b) Income tax relating to items that will not be reclassified to profit or loss	1	1	1	3	3	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	-	-	-	-	-	-
	<b>Other comprehensive loss for the period</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>	<b>(6)</b>	<b>(6)</b>	<b>(5)</b>
10	<b>Total comprehensive income/(loss) for the period (8+9)</b>	<b>51</b>	<b>103</b>	<b>(26)</b>	<b>50</b>	<b>(15)</b>	<b>311</b>
11	<b>Earnings per share of ₹ 1 each (not annualized for the quarters)</b>						
	Basic (₹)	0.33	0.66	(0.15)	0.35	(0.06)	1.99
	Diluted (₹)	0.33	0.66	(0.15)	0.35	(0.06)	1.99
12	Paid-up equity share capital (face value per share ₹ 1)	159	159	159	159	159	159
13	Reserves excluding revaluation reserves (other equity)						23,586
	<b>See accompanying notes to the Standalone Unaudited Financial Results</b>						

# 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 nine months ended 31 December 2024 represent:
  - a) Provision for slow moving inventory aggregating to ₹ 57 million
  - b) Provision for certain other current assets aggregating to ₹ 55 million.
4. 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 on 30 January 2025 and approved by the Board of Directors at its meeting held on 31 January 2025. These results have been subjected to limited review by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with 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](http://www.jubilantpharmova.com) and Financial Results at Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

For Jubilant Pharmova Limited

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**T BHARTIA**  
Digitally signed by  
PRIYAVRAT BHARTIA  
Date: 2025.01.31  
12:23:09 +05'30'

Priyavrat Bhartia  
Managing Director

Place : Noida  
Date : 31 January 2025



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 unaudited consolidated financial results ('the Statement') of Jubilant Pharmova Limited ('the Holding Company'), 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 2024 and the consolidated year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Chartered Accountants

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



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## Walker Chandiook & Co LLP

### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 and procedures performed as stated in paragraph 3 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.
  
5. The Statement includes the Group's share of net loss after tax and total comprehensive loss of ₹ 3 million for the quarter and ₹ 4 million for nine months period ended on 31 December 2024, in respect of an associate based on their interim financial information, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
**Ashish Gupta**  
Partner  
Membership No. 504662  
UDIN: 25504662BMOODH3097



**Place:** New Delhi  
**Date:** 31 January 2025



# Walker Chandiook & Co LLP

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

## Annexure 1

### List of Subsidiaries and Associates included in the Statement

#### A) Name of Subsidiaries

1	Jubilant Pharma Limited
2	Jubilant Draximage (USA) Inc.
3	Jubilant Draximage Inc.
4	Draximage (UK) Limited
5	Jubilant Pharma Holdings Inc.
6	Jubilant Clinsys Inc.
7	Jubilant Cadista Pharmaceuticals Inc.
8	Jubilant HollisterStier LLC
9	Jubilant Pharma NV
10	Jubilant Pharmaceuticals NV
11	PSA Supply NV
12	Jubilant Biosys Limited
13	Jubilant Discovery Services LLC
14	Jubilant Clinsys Limited
15	Jubilant First Trust Healthcare Limited
16	Jubilant Draximage Limited
17	Jubilant Innovation (USA) Inc.
18	Jubilant HollisterStier Inc.
19	Draxis Pharma LLC
20	Drug Discovery and Development Solutions Limited
21	Trialstat Solutions Inc.
22	Jubilant HollisterStier General Partnership
23	Jubilant Generics Limited
24	Jubilant Pharma Australia Pty Limited
25	Jubilant Draximage Radiopharmacies Inc.
26	Jubilant Pharma SA Pty Limited
27	Jubilant Therapeutics India Limited
28	Jubilant Therapeutics Inc.
29	Jubilant Business Services Limited
30	Jubilant Episcribe LLC
31	Jubilant Prodel LLC
32	Jubilant Epipad LLC
33	Jubilant Epicore LLC
34	Jubilant Employee Welfare Trust
35	Jubilant Pharma UK Limited
36	Jubilant Biosys Innovative Research Services Pte. Limited
37	Jubilant Pharma ME FZ-LLC
38	1359773 B.C. Unlimited Liability Company





# Walker ChandioK &Co LLP

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

## B) Name of Associates

1. SPV Laboratories Private Limited
2. O2 Renewable Energy XVI Private Limited (w.e.f 02 January 2024) (share of profit/loss not required to considered).



**Jubilant Pharmova Limited**

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

CIN:L24116UP1978PLC004624

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

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2024**

*(₹ in million)*

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2024	2024	2023	2024	2023	2024
<b>1</b>	<b>Revenue from operations</b>						
	a) Sales/Income from operations	18,137	17,422	16,652	52,763	48,984	66,448
	b) Other operating income	80	101	119	294	459	581
	<b>Total revenue from operations</b>	<b>18,217</b>	<b>17,523</b>	<b>16,771</b>	<b>53,057</b>	<b>49,443</b>	<b>67,029</b>
<b>2</b>	Other income	92	217	358	449	543	687
<b>3</b>	<b>Total income (1+2)</b>	<b>18,309</b>	<b>17,740</b>	<b>17,129</b>	<b>53,506</b>	<b>49,986</b>	<b>67,716</b>
<b>4</b>	<b>Expenses</b>						
	a) Cost of materials consumed	4,670	4,690	4,315	14,013	13,240	18,213
	b) Purchases of stock-in-trade	812	693	718	2,123	1,873	2,412
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	262	165	326	773	1,020	782
	d) Employee benefits expense	5,601	5,643	5,815	16,773	16,610	22,160
	e) Finance costs	556	610	713	1,876	1,993	2,723
	f) Depreciation, amortization and impairment expense	913	914	946	2,734	2,809	3,819
	g) Other expenses	3,998	3,438	3,417	11,092	10,406	14,454
	<b>Total expenses</b>	<b>16,812</b>	<b>16,153</b>	<b>16,250</b>	<b>49,384</b>	<b>47,951</b>	<b>64,563</b>
<b>5</b>	<b>Profit before share of (loss)/profit of associates and exceptional items (3-4)</b>	<b>1,497</b>	<b>1,587</b>	<b>879</b>	<b>4,122</b>	<b>2,035</b>	<b>3,153</b>
<b>6</b>	Share of (loss)/profit of associates	(3)	(1)	131	(4)	207	241
<b>7</b>	<b>Profit before exceptional items and tax (5+6)</b>	<b>1,494</b>	<b>1,586</b>	<b>1,010</b>	<b>4,118</b>	<b>2,242</b>	<b>3,394</b>
<b>8</b>	Exceptional items	189	142	-	(3,628)	-	1,689
<b>9</b>	<b>Profit before tax (7-8)</b>	<b>1,305</b>	<b>1,444</b>	<b>1,010</b>	<b>7,746</b>	<b>2,242</b>	<b>1,705</b>
<b>10</b>	<b>Tax expense</b>						
	- Current tax	323	400	451	984	945	2,026
	- Deferred tax (credit)/charge	(25)	19	(105)	(88)	(48)	(1,048)
	<b>Total tax expense</b>	<b>298</b>	<b>419</b>	<b>346</b>	<b>896</b>	<b>897</b>	<b>978</b>
<b>11</b>	<b>Net profit for the period (9-10)</b>	<b>1,007</b>	<b>1,025</b>	<b>664</b>	<b>6,850</b>	<b>1,345</b>	<b>727</b>
<b>12</b>	<b>Other comprehensive (loss)/income</b>						
	i) a) Items that will not be reclassified to profit or loss	(3)	(4)	(7)	(11)	36	58
	b) Income tax relating to items that will not be reclassified to profit or loss	1	2	3	4	7	(11)
	ii) a) Items that will be reclassified to profit or loss	637	302	174	903	567	497
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income for the period</b>	<b>635</b>	<b>300</b>	<b>170</b>	<b>896</b>	<b>610</b>	<b>544</b>
<b>13</b>	<b>Total comprehensive income for the period (11+12)</b>	<b>1,642</b>	<b>1,325</b>	<b>834</b>	<b>7,746</b>	<b>1,955</b>	<b>1,271</b>
	<b>Net profit/(loss) attributable to:</b>						
	Owners of the Company	1,009	1,028	668	6,858	1,357	771
	Non-controlling interest	(2)	(3)	(4)	(8)	(12)	(44)
	<b>Other comprehensive income/(loss) attributable to:</b>						
	Owners of the Company	639	300	170	900	611	546
	Non-controlling interest	(4)	-	-	(4)	(1)	(2)
	<b>Total comprehensive income/(loss) attributable to:</b>						
	Owners of the Company	1,648	1,328	838	7,758	1,968	1,317
	Non-controlling interest	(6)	(3)	(4)	(12)	(13)	(46)
<b>14</b>	<b>Earnings per share of ₹ 1 each (not annualized for the quarters)</b>						
	Basic (₹)	6.37	6.47	4.22	43.28	8.56	4.87
	Diluted (₹)	6.36	6.46	4.20	43.17	8.54	4.86
<b>15</b>	Paid-up equity share capital (face value per share ₹ 1)	158	158	158	158	158	158
<b>16</b>	Reserves excluding revaluation reserves (other equity)						54,181
	See accompanying notes to the Consolidated Unaudited Financial Results						

**Jubilant Pharmova Limited**  
Notes to the Consolidated Unaudited Financial Results

Note 1: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended 31 December 2024

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31 December	30 September	31 December	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2024	2024	2023	2024	2023	2024
<b>1</b>	<b>Segment revenue</b>						
	a. Radiopharma	8,412	8,196	7,522	24,929	21,837	30,013
	b. Allergy Immunotherapy	1,740	1,701	1,724	5,223	5,041	6,977
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	3,161	3,302	3,142	9,804	9,247	12,044
	d. Contract Research, Development and Manufacturing Organisation	2,988	2,812	2,635	8,293	8,493	11,400
	e. Generics	1,996	1,728	1,988	5,280	5,734	7,746
	f. Proprietary Novel Drugs	-	-	-	-	-	-
	<b>Total</b>	<b>18,297</b>	<b>17,739</b>	<b>17,011</b>	<b>53,529</b>	<b>50,352</b>	<b>68,180</b>
	Less : Inter segment revenue	190	315	347	776	1,181	1,534
	<b>Total segment revenue</b>	<b>18,107</b>	<b>17,424</b>	<b>16,664</b>	<b>52,753</b>	<b>49,171</b>	<b>66,646</b>
	Add: Unallocable corporate	110	99	107	304	272	383
	<b>Total revenue from operations</b>	<b>18,217</b>	<b>17,523</b>	<b>16,771</b>	<b>53,057</b>	<b>49,443</b>	<b>67,029</b>
<b>2</b>	<b>Segment results (profit+)/loss(-) before tax, exceptional items and interest from each segment)</b>						
	a. Radiopharma	946	920	1,437	2,913	3,251	4,594
	b. Allergy Immunotherapy	465	451	604	1,536	1,928	2,663
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	332	700	174	1,418	735	1,137
	d. Contract Research, Development and Manufacturing Organisation	351	241	224	727	606	887
	e. Generics	187	89	(524)	61	(1,647)	(2,244)
	f. Proprietary Novel Drugs	(54)	(32)	(48)	(147)	(232)	(304)
	<b>Total segment results</b>	<b>2,227</b>	<b>2,369</b>	<b>1,867</b>	<b>6,508</b>	<b>4,641</b>	<b>6,733</b>
	Less : i. Interest (Finance costs)	556	610	713	1,876	1,993	2,723
	ii. Exceptional items and unallocable expenditure (net of unallocable income)	366	315	144	(3,114)	406	2,305
	<b>Profit before tax</b>	<b>1,305</b>	<b>1,444</b>	<b>1,010</b>	<b>7,746</b>	<b>2,242</b>	<b>1,705</b>
<b>3</b>	<b>Segment assets</b>						
	a. Radiopharma	30,136	28,885	28,523	30,136	28,523	29,675
	b. Allergy Immunotherapy	4,818	6,045	5,314	4,818	5,314	5,663
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	41,549	38,300	31,138	41,549	31,138	33,501
	d. Contract Research, Development and Manufacturing Organisation	15,744	15,688	16,057	15,744	16,057	15,968
	e. Generics	12,313	12,335	17,287	12,313	17,287	14,383
	f. Proprietary Novel Drugs	2,618	2,499	2,290	2,618	2,290	2,357
	g. Unallocable corporate assets	14,279	15,492	12,658	14,279	12,658	13,938
	<b>Total segment assets</b>	<b>121,457</b>	<b>119,244</b>	<b>113,267</b>	<b>121,457</b>	<b>113,267</b>	<b>115,485</b>
<b>4</b>	<b>Segment liabilities</b>						
	a. Radiopharma	7,322	6,980	6,453	7,322	6,453	7,943
	b. Allergy Immunotherapy	571	758	551	571	551	626
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	18,033	15,653	7,937	18,033	7,937	10,276
	d. Contract Research, Development and Manufacturing Organisation	2,459	2,513	2,320	2,459	2,320	2,482
	e. Generics	2,500	2,698	2,616	2,500	2,616	2,427
	f. Proprietary Novel Drugs	55	87	159	55	159	113
	g. Unallocable corporate liabilities	29,626	31,285	38,360	29,626	38,360	37,407
	<b>Total segment liabilities</b>	<b>60,566</b>	<b>59,974</b>	<b>58,396</b>	<b>60,566</b>	<b>58,396</b>	<b>61,274</b>



# Jubilant Pharmova Limited

## Notes to the Consolidated Unaudited Financial Results

2. These consolidated 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.
3. In July 2021, the U.S. Food and Drug Administration (“USFDA”) placed the Roorkee facility under import alert, which restricted supplies to the USA from the Roorkee facility. However, subsequent to the USFDA inspection in the previous year (completed on 2 February 2024), the inspection classification has been concluded as “VAI” (Voluntary Action Indicated) in April 2024. Based on this inspection and the USFDA VAI classification, the facility is considered to be in acceptable state of compliance with regard to current good manufacturing practices (cGMP). With this, the USFDA has concluded that this inspection is “closed”. The Group will continue to take all necessary steps, to ensure continuous quality improvements and ensure cGMP compliance at the Roorkee site.
4. On 27 January 2024, SOFIE Biosciences, Inc (‘SOFIE’) USA, an Associate of the Group, entered into a definitive merger agreement with certain private equity funds managed by Trilantic Capital Partners North America, a US private equity firm. The merger transaction closed on 31 May 2024. Consequently, the Group sold its entire stake in SOFIE for aggregate proceeds of about USD 143.20 million (including “Right of First Refusal” waiver fee of USD 15.04 million and “Accelerated EBITDA share payment” of USD 23.93 million). Of this, the Group received EBITDA share from SOFIE amounting to USD 3.24 million (₹ 270 million) during the previous year and USD 114.15 million (₹ 9,521 million) was received during the current period, while receipt of balance sum of upto USD 25.81 million is contingent upon achievement of certain future milestones. The Group used these proceeds to reduce leverage and balance for capex and other corporate purposes.
5. On 17 April 2024, Jubilant Cadista Pharmaceuticals Inc., USA, a wholly owned subsidiary of the Group, decided to close the manufacturing operations of its solid dosage formulation facility at Salisbury, Maryland, USA. The said subsidiary is outsourcing manufacturing to select USFDA approved CMOs and continue the sales and marketing operations for US market.
6. The exceptional items during the nine months ended 31 December 2024 represent:
  - a) Net income pursuant to sale of investment in SOFIE (including “Right of First Refusal” waiver fee and “Accelerated EBITDA share payment”) aggregating to ₹ 6,715 million.
  - b) Expenses accrued pursuant to closure of manufacturing operations of solid dosage formulation facility at Salisbury, Maryland, USA aggregating to ₹ 916 million.
  - c) Provision for slow moving inventory aggregating to ₹ 953 million in respect of solid dosage formulation business.
  - d) Expenses pursuant to temporary suspension of manufacturing operations for remediation of “OAI” (Official Action Indicated) observations at contract manufacturing facility located at Montreal, Canada aggregating to ₹ 534 million.
  - e) Provision for litigation settlement costs amounting to ₹ 283 million.
  - f) Provision for / write-off of certain other current assets aggregating to ₹ 241 million.
  - g) Amortisation of debt initiation costs of ₹ 160 million on prepayment of term loan.
7. Previous period figures have been regrouped / reclassified to conform to the current period's classification.
8. The above consolidated unaudited financial results were reviewed by the Audit Committee on 30 January 2025 and approved by the Board of Directors at its meeting held on 31 January 2025. These results have been subjected to limited review by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on consolidated unaudited results, visit Investors section of our website at [www.jubilantpharmova.com](http://www.jubilantpharmova.com) and Financial Results at Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

For Jubilant Pharmova Limited

**PRIYAVRA** Digitally signed by  
PRIYAVRAT BHARTIA  
**T BHARTIA** Date: 2025.01.31  
12:22:41 +05'30'

Place : Noida  
Date : 31 January 2025

Priyavrat Bhartia  
Managing Director



- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement, etc.:** - Not applicable
- C. Format for disclosing outstanding default on loans and debt securities:** - Nil
- D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter):** - Not applicable
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing, i.e., 4<sup>th</sup> quarter):** - Not applicable

A Jubilant Bhartia Company

OUR VALUES



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