



August 16, 2021

BSE Limited
P. J. Towers
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E),
Mumbai - 400 051

Dear Sirs,

Sub.: Intimation of Investor/ Analyst Meeting

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the management of the Company shall be participating in the e-Conference, Monarch Healthcare & Chemicals Day on August 17, 2021. We enclose names of the Investors/Analysts participating in the same. The schedule may undergo change due to exigencies on the part of Investors/ Analysts/Company.

We also enclose the presentation to be used during the e-conference.

This is for your information and record.

Thanking you,

Yours faithfully,
For Jubilant Ingrevia Limited

Deepanjali Gulati
Company Secretary

Encl.: as above

A Jubilant Bhartia Company

OUR VALUES



Jubilant Ingrevia Limited
1-A, Sector 16-A,
Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
www.jubilantingrevia.com

Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223
Uttar Pradesh, India
CIN : L24299UP2019PLC122657



The following investors shall be participating in the e-Conference:

1. JM Financials MF
2. Mahindra Manulife
3. L&T MF
4. InCred AMC
5. Invesco AMC
6. Quest Investment Advisors
7. Sundaram MF
8. Alchemy AMC
9. PGIM India MF
10. SBI MF
11. Canara HSBC
12. Roha AMC
13. Nine Rivers Capital
14. Abbakus
15. Navi Mutual Fund
16. Monarch AIF
17. Kedaara Capital
18. Carnelian Capital
19. Tamohara Investment Managers
20. Motilal AMC
21. Quest AMC
22. Perpetuity Ventures
23. Ambit AMC
24. Vedant Family Office
25. Karma Capital
26. Lucky Investment Managers
27. Envision Capital
28. Kitara Capital
29. One Up Financial Consultants
30. Crescita invest
31. Sanctum wealth
32. Carnelian Capital
33. AUM Fund Advisors LLP
34. AART Ventures

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**JUBILANT
INGREVIA**

Investor Presentation

August 2021

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 .

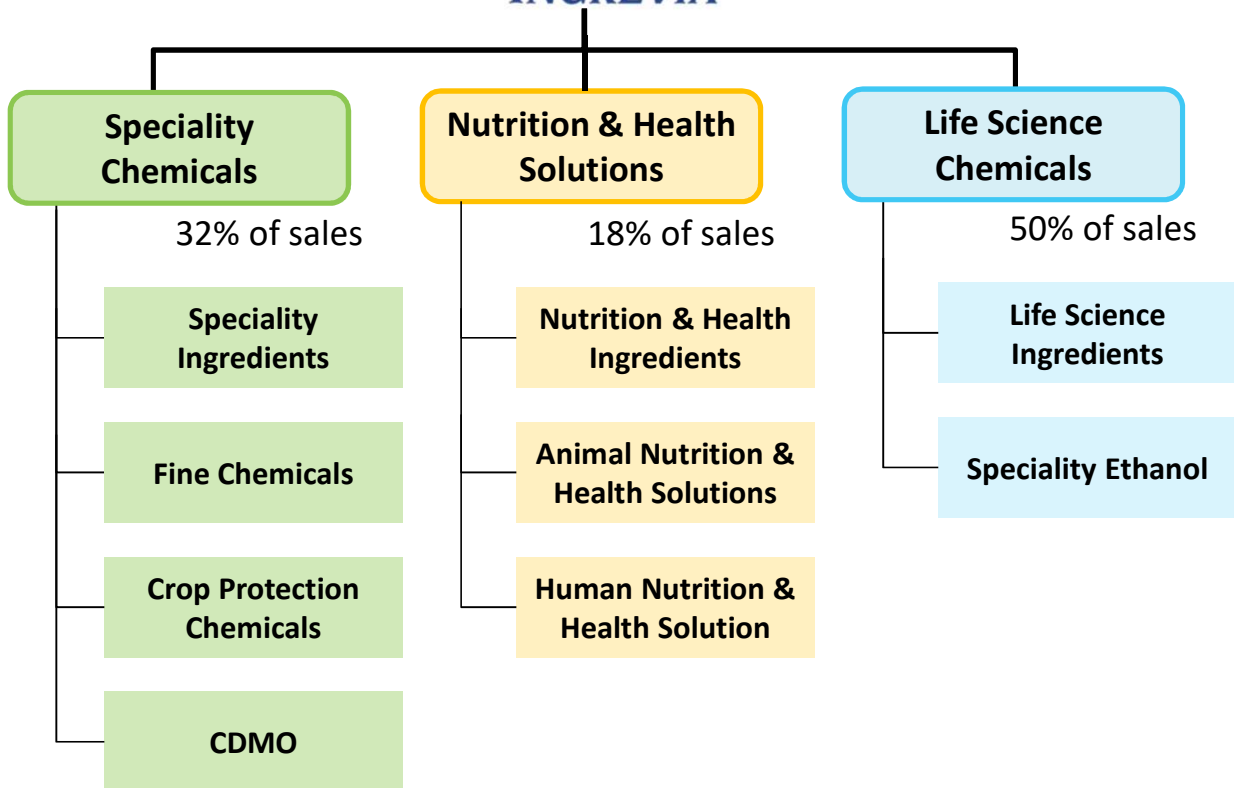
To provide the comprehensive picture of the operations of the Company on continuing basis the results for previous periods has been presented on Pro-forma basis by using relevant portion of the published results of LSI Segment - Jubilant Pharmova Limited on Pro-forma basis as Under :

- **Results Q1'FY21 has been derived on Pro-forma basis from the reported discontinued operations for LSI segment of Jubilant Pharmova Limited.**
- **As explained in the Financial Results presentation deck for Q'4 FY 21 we had earlier presented results for fully year FY 21 on Pro-forma basis 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 results for Q4'FY21 on Pro-forma basis 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 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 74.33 as on June 30, 2021*

Jubilant Ingrevia: Business Segments & Integrated Operations



Integrated Operations...

Vertical integration across the value chain enables cost competitive advantage

Nutrition & Health Solutions

- For Vitamin B3 (Niacinamide & Niacin), 100% in-house sourcing of Beta Picoline (Key RM) from Speciality Chemicals

Speciality Chemicals

- ~45% of our Pyridine & Picolines volume is used in-house for value-added products in Speciality Chemicals & for Vitamin B3
- CDMO business supported through vertical integration

Life Science Chemicals

- 25% of overall volume of Life Science Chemicals is in-house consumed by Speciality Chemicals segment

1. The above segmental sales figures are taken from combined Pro-forma FY21 Financials

Financial Highlights (Pro-forma²) : Improvement in all Key Financial Parameters

Financial Highlights Q1'FY22	₹ 1,145 Cr. Sales ↑ 55% YoY	₹ 287 Cr. EBITDA ↑ 126% YoY	25.1% EBITDA (%) ↑ 786 bps	₹ 168 Cr. PAT ↑ 220% YoY	14.7% PAT (%) ↑ 756 bps	₹ 10.6 EPS ↑ 220% YoY
Highlights Q1'FY21 ²	₹ 737 Cr. Sales	₹ 127 Cr. EBITDA	17.3% EBITDA (%)	₹ 53 Cr. PAT	7.1% PAT (%)	₹ 3.3 EPS

Financial Highlights FY21	₹ 3,491 Cr. Sales ↑ 10% YoY	₹ 627 Cr. EBITDA ↑ 53% YoY	17.9% EBITDA(%) ↑ 507 bps	₹ 316 Cr. PAT ↑ 43% YoY	9.1% PAT(%) ↑ 212 bps	₹ 19.9 EPS ↑ 43% YoY
Highlights FY20 ²	₹ 3,179 Cr. Sales	₹ 409 Cr. EBITDA	12.9% EBITDA (%)	₹ 220 Cr. PAT	6.9% PAT (%)	₹ 13.8 EPS

1. All figures are in Rs Crore unless otherwise stated

2. - Q1'FY21 is derived from 3 month of discontinued operation of LSI segment of Jubilant Pharmova Limited on Pro-forma basis
 - FY21 is calculated from 10 month of discontinued operation of LSI segment of Jubilant Pharmova Limited and 2 months of Jubilant Ingrevia Limited
 - FY20 is calculated from 12 month of discontinued operation of LSI segment of Jubilant Pharmova Limited
 - FY20 Segment EBITDA without Adjusting unallocated Corporate Expenses was Rs 431 Crore
 - EPS has been computed on combined profits assuming existence of share capital for full year.

Glorious Four Decades of Growth



Our Journey

10+ years experience in Vitamin B3, 20+ years in Vitamin B4 and premixes

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

40+ years leadership in Life Science products

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

2019: Started new Acetic Anhydride plant, Bharuch SEZ, GJ (50 KTA)
 2018: Started Agro Intermediate plant (800 TPA), Bharuch SEZ
 2017: Certified for Responsible Care (RC)
 2015: Commissioned speciality MPP plant (120 TPA), Gajraula
 2013: Commissioned world class Chlorinated Pyridine plant (24 KTA), Bharuch SEZ

Demerger into new entity **Jubilant Ingrevia**

2013-18

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

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

2000

1999

Commissioned additional capacity of Pyridine & Picolines plant (6 KTA), Gajraula
 Acquired Vitamin B4 (Choline Chloride) facility (10 KTA) at Samlaya, GJ

1990

1998

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

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

Incorporated as

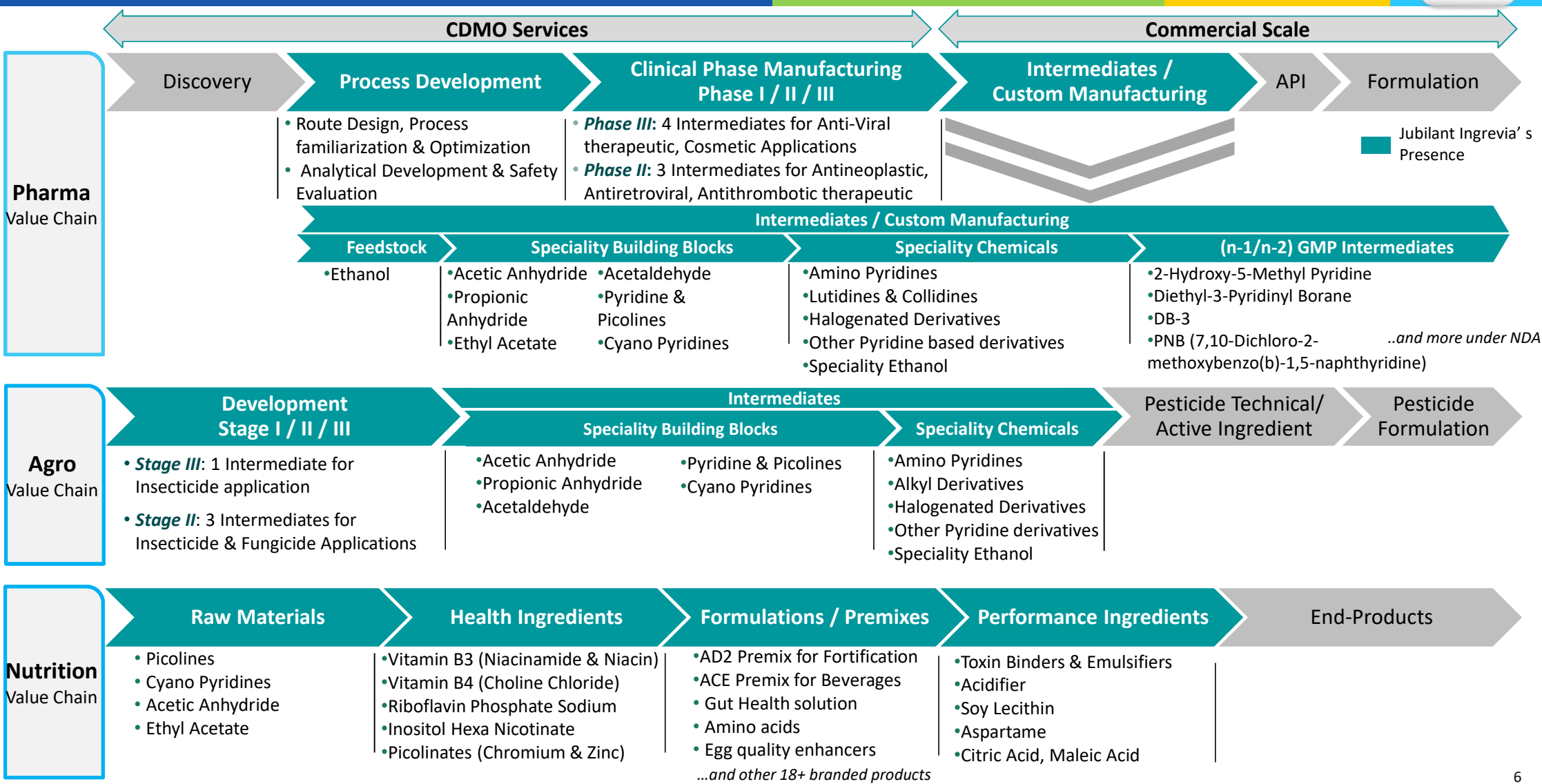


1978

1981

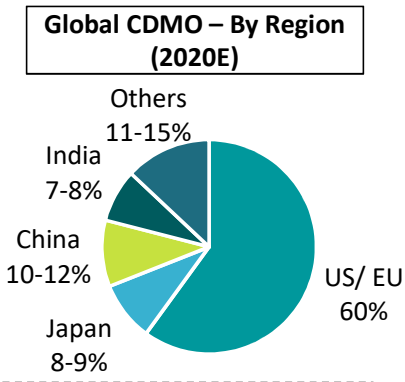
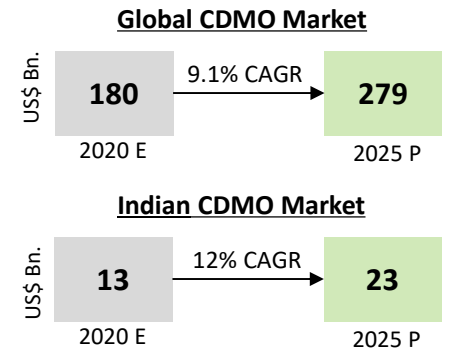
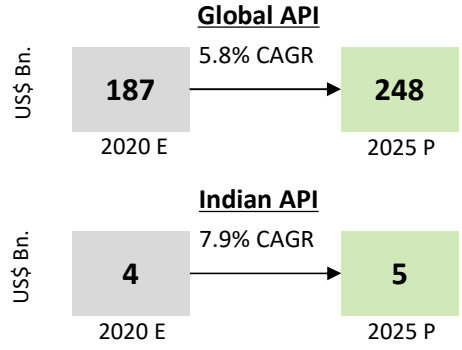
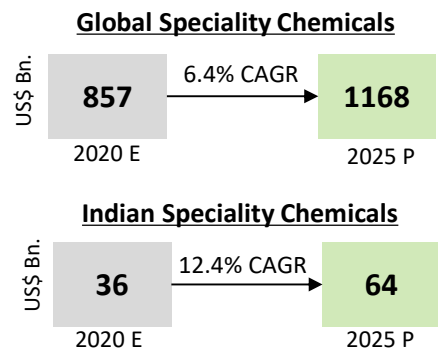
Building diversified Global-Scale capacities across niche Chemistries

Strong Presence in Industry Value Chain

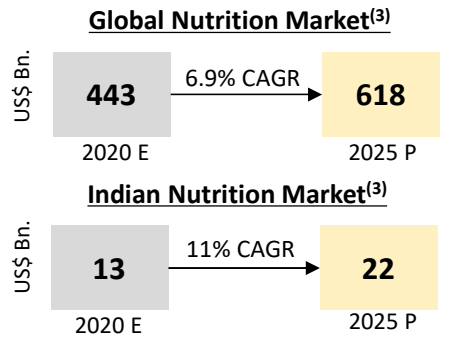
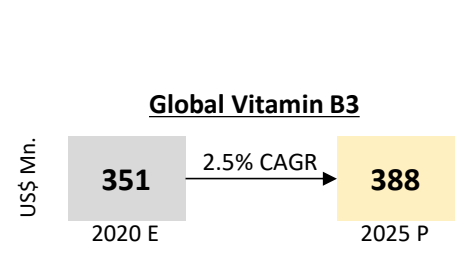


1 Presence in Large & Growing Markets¹

Speciality Chemicals

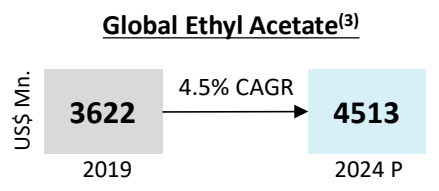
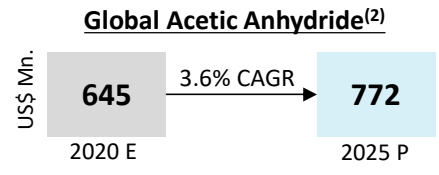


Nutrition & Health Solution



³⁾ Sum of Vit Feed Supplements+ Functional Food Ingredients + Nutraceuticals + Pet Food + Feed Additives

Life Science Chemicals



¹⁾ Markets & Markets Industry Report 2020

²⁾ Merchant Market; IHS Report

³⁾ Frost & Sullivan Report, Benchmark ICIS Prices

Jubilant Ingrevia: Key Highlights & Differentiators



1 **Leading Market Positions** Across Business Lines, with High Barriers to entry

2 **Diverse & De-risked Business Model**

3 **State-of-the-art Research Development & Technology (RDT)** with Strong Product Pipeline

4 **Global Competitive Edge through Integrated Operations with Best in Class Manufacturing**

5 **Strict Adherence to Compliance with** Environmentally Responsible and Sustainable Operations

6 **Focus on Digital Transformation** to Enhance Business Performance

7 **Highly Qualified, Experienced and Dedicated Management Team**

1 Leading Market Positions Across Business Lines, with High Entry Barriers

Highlights

Entry Barriers

Speciality Chemicals

- Portfolio of ~70 products
- Amongst **top 2** in Pyridine - Beta globally
- **#1** in 11 Pyridine Derivatives globally
- 'Partner of Choice' in CDMO services with a strong pipeline
- Catering ~420 customers globally

- Globally **lowest cost producer** of Pyridine – Beta & all value added products
- **Long approval process** of customers, takes about 3-5 years for product approvals and facility audit
- Demonstrated expertise in **handling multi-step chemistries** (~13 steps) upto commercial scale

Nutrition & Health Solution

- Portfolio of 34 products
- Amongst **top 2** in Vitamin B3 (Niacinamide) globally
- **Serving diverse customers** in Animal & Human Nutrition, Personal Care, etc
- **#1** in Vitamin B4 (Choline Chloride) domestic market
- Offer more than 18 branded solutions to farmers & channel partners
- Catering ~400 customers globally

- Complete **backward integration** to key RM i.e. Beta Picoline & Differentiated **niche technology (air oxidation)** for mfg of Niacinamide – leading to lowest cost
- Attained **deep reach to farmer community** for Animal Nutrition & Health products
- **Brand Recognition –“ANICHOL”** for Vit-B4 is leading brand & **other 18 Brands**

Life Science Chemicals

- Portfolio of 6 products
- Amongst **top 2** in Acetic Anhydride globally
- Leading producer of Ethyl Acetate
- Globally largest manufacturer of bio-based Acetaldehyde
- Most reliable player of Acetyl products from multi-plants at multi-locations
- Catering ~600 customers globally

- Capability of handling large “**Ketene**” volumes
- Strong internal systems to **manage controlled substances**

1) Markets & Markets Industry Report 2020

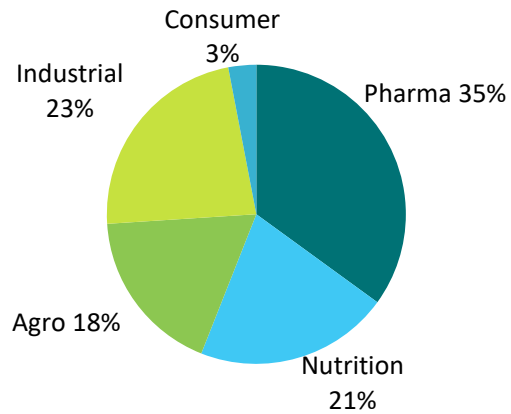
2) Merchant Market; IHS Report

2A Diverse & De-risked Business Model

- De-risked business model benefits from its diversified product offerings, product sourcing capabilities as well as a broad customer base with a world class manufacturing and global marketing footprint
- Presence across geographic locations enables us to serve different market segments

Diverse End-Use

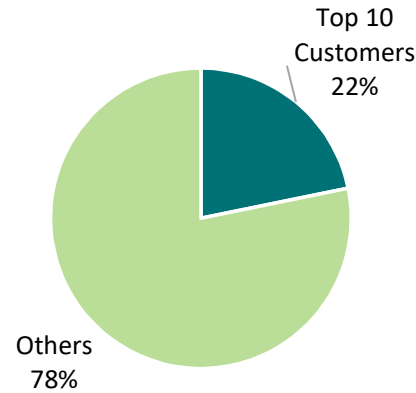
FY21 Revenue Split



- De-risked into multiple end-uses
- Our ingredients are used in more than 60 APIs & 16 Agro technical (Herbicide, Insecticide & Fungicide)

Broad Customer Base

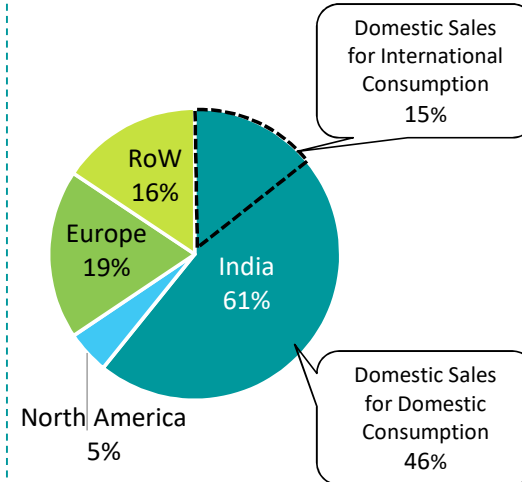
FY21 Revenue Split



- 1400+ Diversified customer base across business segments
- Top 10 customers contributing 22% of Revenue

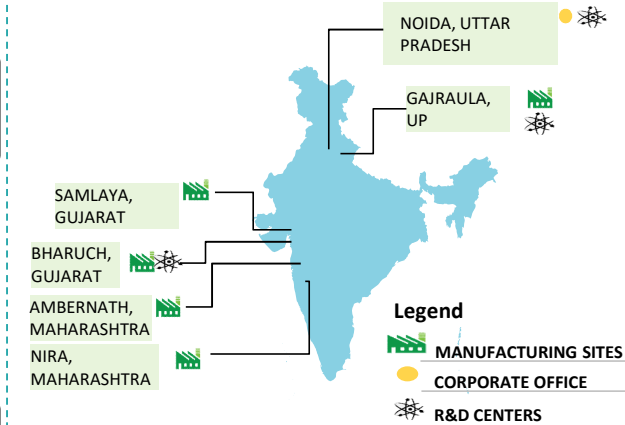
Geographic Diversification

FY21 Revenue Split



- Sales in over 50 countries
- 25% of sales in regulated markets such as North America Europe and Japan - leading to sustainable revenue

Manufacturing Facilities and RDT Centers



- World class manufacturing footprint
- We operate 61 Plants across 5 sites in 3 states
- Multi-Plant and Multi Location advantage

Industrial: Paints & Coatings, Print & Packaging, Solvents, Fuel Blending
 Consumer: Personal Care, Cosmetics, Fragrances etc.

2B Diverse Applications

Pharmaceuticals

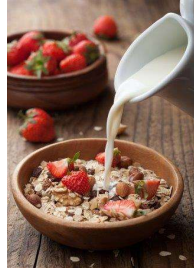


APIs

Nutrition



Animal Nutrition



Human Nutrition
Premixes



Nutraceuticals



Energy Drinks

Agrochemicals

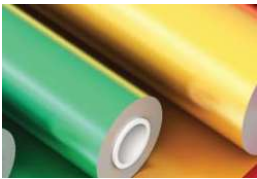


Herbicides, Insecticides, Fungicides

Industrial



Paints



Print & Packaging



Fuel Blending



Solvent

Consumer



Cosmetics



Anti-microbial



Mouthwashes

3 State-of-the-art Research Development & Technology (RDT) with Strong Product Pipeline

Key Highlights










- **90 highly qualified scientists** (~20 PhDs)
- 3 RDT centers in Noida, Gajraula and Bharuch
- **Dedicated Project Management team** to address enquiries, with a customer centric approach
- **35 Key technology platforms** developed & commercialized to global standards of cost & quality
 - Some are unique like Ammoxidation, Vapor phase reactions, photochlorination, Grignard, Ketene handling, Chichibabin etc.
- **> 60 New Products Pipeline** for next 3-4 years:

Business Segment	No. of New Products
Speciality Chemicals	32
Nutrition & Health Solutions	25
Life Science Chemicals	7

Key Focus Areas

- **Continue optimizing existing product's processes** to remain globally competitive
- **Expand RDT** with focus on **Agrochemicals, Nutrition CDMO & Anti-microbials** at Greater Noida – New Product Development
- **Introduce new technologies by academia collaboration** / expanding internal infrastructure
- Build **strong Scientific advisory board** to support RDT
- **Dedicated Centre of Excellence** for Biocatalysis, Flow chemistry, Chemo catalysis, Gas phase Catalytic Chemistry

Global Competitive Edge through Best in Class Manufacturing

Supported by Five Manufacturing Sites						
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 Quality Certification	✓ State FDA GMP	✓ State FDA GMP & WHO GMP				

- Most sites Audited by Global Pharma, Agro and Nutrition Customers
- Strong Quality Management Systems to help meet Global Regulatory requirements

4b Manufacturing Capabilities & Operational Excellence

World Class GMP facility

- Temperature, Humidity & Differential Pressure Controlled Areas
- ISO-8 (Class 100,000) clean rooms for Speciality Chemicals, CDMO and Nutrition & Health ingredients
- Powder Processing Area with quarantine Clean Rooms for Finished Goods storage with pass box

Robust Pilot Plant Capabilities

- cGMP compliant Pilot Plant with ~22 Reactors ranging from 20 – 1000 L
- Autoclaves Pressure handling up to 58 kg/cm²
- Temperature range handling from -80 °C to 280 °C

Commercial Plant Capabilities

- Total Reactor Volume over 2000 KL; ranging from 1 KL – 200 KL
- Multi-Chemistry, Multi-Product and Process Condition handling capabilities (-80°C to 550°C and absolute vacuum)

In-house Utilities

- Captive Power Generation facility at Gajraula
- Own Steam Generating Boilers; Chilled Water & Brine Unit

Operational Excellence

- Our approach is across operations from Manufacturing excellence, design excellence to customer excellence
- Through our journey over the years, we have reached Global Sustainable positions across our products using Business Excellence

5a

Strict Adherence to Compliance with Environmentally Responsible and Sustainable Operations

Compliance

- Tracking of 3,800+ compliance items under various legislations
- 'EY' Conformity tool: Web-based automated compliance management system
- Real Time MIS, Review & Reporting: by the Senior Management & Board on quarterly basis.

Environment, Health & Safety

- Reduce fresh water sourcing to increase sewage & rainwater harvesting
- Enhancing utilization of Hazardous Waste & Cement co-incineration
- Benchmark Global OHS performance by (Chilworth Dekra FY 07 and Chola MS in FY 21)
- Harmonized corporate standards at all sites to promote safety culture



Sustainable Operations

- Zero Liquid Discharge Plants, Multi Effect Evaporators, Reverse Osmosis, Water Polishing Plants
- Liquid & Gaseous Waste Incineration facility with online Vent Gas Monitoring

Sustainability

- More than 20 ingredients from our portfolio are with more than 30% renewable content¹
- We have a consistent track record to achieve our Sustainability goals which are published on our website

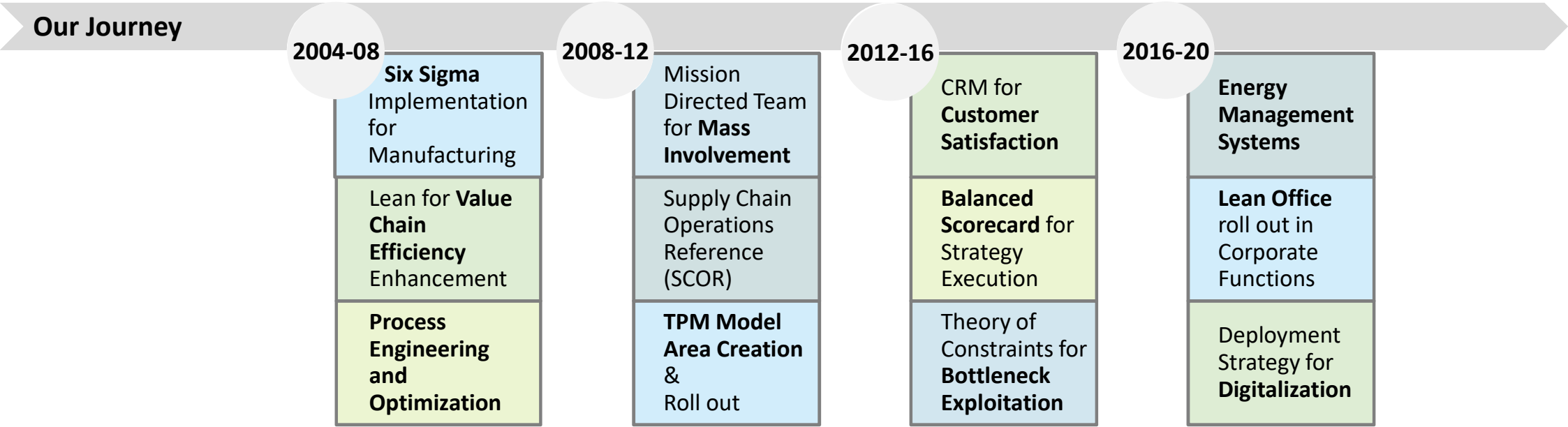
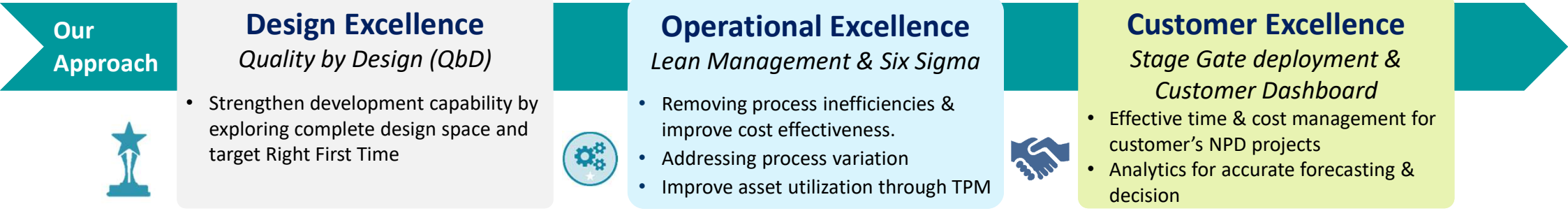
International Recognitions for Sustainability



¹ Working with International Sustainability and Carbon Certification (ISCC) for accreditation

5b Business Excellence

We create a culture of excellence to enhance Process, People & System capabilities



We have reached Global Sustainable positions across our products using Business Excellence

Belt Competencies (FY'20): **Black Belts: 08** **Yellow Belts: 67** **Green Belts: 91**

6 Focus on Digital Transformation to Enhance Business Performance

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

Focus Area

Efficiency Improvement	Sustainability	Customer Engagement
<ul style="list-style-type: none"> ▪ Upgradation and Security enhancement of ERP ▪ Process Automation <ul style="list-style-type: none"> ▪ Digital Workflows For Business Processes ▪ Employee Collaboration ▪ Digital Factory 	<ul style="list-style-type: none"> ▪ Energy Demand Forecasting ▪ Electronic Production Management ▪ Demand and Production Planning ▪ Digitally Accelerated Contract Manufacturing 	<ul style="list-style-type: none"> ▪ Customer Experience <ul style="list-style-type: none"> ▪ Application based Customer Digital Connect ▪ Web Outreach ▪ Digital Sales <ul style="list-style-type: none"> ▪ Salesforce Automation ▪ Project & Workflow Management Platforms

We have already **completed ~25 projects** in Digital leading to **higher Productivity & Efficiency**

7 Highly Qualified, Experienced and Dedicated Management Team



Shyam S Bhartia
Chairman

42 years of industry experience



Hari S Bhartia
Co-Chairman

40 years of industry experience



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

B.Tech (Chem.E) from HBTU; MBA from JBIMS Mumbai; Management program from Kellogg School of Management



Anant Pande
President &
Chief of Operations
35 years of industry experience

B.Tech (Chem.E) from BITS Pilani



Prakash Bisht
President &
Chief Financial Officer
32 years of industry experience

A Qualified Chartered Accountant



Anil Khubchandani
President –
Speciality Chemicals
29 years of industry experience

B.Tech (Chem.E) IIT-BHU; MBA from IIM-C; Management program from ISB Kellogg School of Management



R Kumar
President – Nutrition &
Health Solutions
34 years of industry experience

A member of ICWAI; MBA from BIM; Management program from ISB & IIM-C



Chandan Singh
President –
Life Science Chemicals
34 years of industry experience

Management program from Kellogg School of Management



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

B.Tech and MBA – IIM-B

- Promoters continue to play an active role in driving the long term strategy for the business
- Leadership team has an average 30 years of industry experience
- Management supported by global workforce of ~2100 employees: Post Graduates (~600), Chemical Engineers (~250)
- Robust succession plan process to build talent interchangeability across the organization

Global Trends



1. Global customers continue to explore possibilities of shifting their sourcing from higher cost countries to India, to remain competitive.
2. Customers are looking for diversifying their supply chain from China to have a reliable alternate second source. They find India as most potential alternate.

Looking at above global trends, we at Jubilant Ingrevia, having globally competitive cost in several products with timely delivery track record and taking care of environmental compliances, have great opportunity of growth

Jubilant Ingrevia - Growth Drivers for Investment Decisions



Customer Demand

- Growing customer demand
- Globally competitive edge – Being lowest cost producer

Forward Integration

- Continuously move-up the value chain in existing products to drive margins and customer retention

Geographic Expansion

- Geographical expansion of market for existing and new products

Strong Customer Relationship

- Deep and long standing relationship with innovator pharma & agro customers, will drive our investment in CDMO

Our Key Investment Plan in next 3 Yrs. & Growth drivers

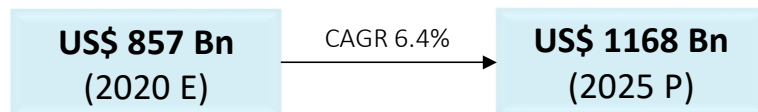
- 1. Diketene investment** – Moving up the value chain of Ketene, Growing demand & Exit of the old leading producer
- 2. Agro Active plant** – Moving up the value chain of Crop Protection products & Growing customer demand
- 3. CDMO Expansion** – Strong customer relationship both with Pharma and Agro customers
- 4. Niacinamide capacity expansion** – Geographic Expansion and Moving forward for value added end uses
- 5. Nutrition Premix plant** – Moving up the value chain from Ingredients to Premixes
- 6. Acetic Anhydride capacity expansion** – Growing demand & Geographic expansion

Speciality Chemicals

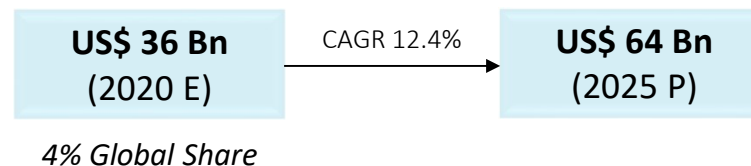
Speciality Chemicals - Industry Overview



Global Market Size: Speciality Chemicals¹



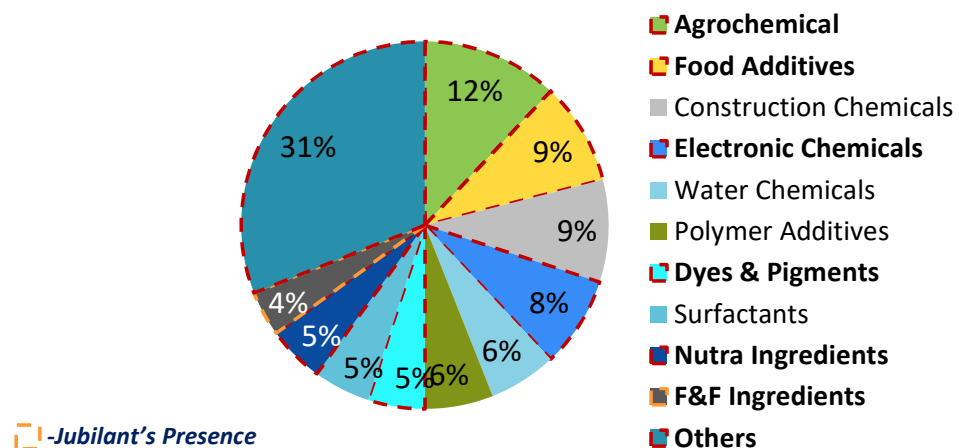
India Market Size: Speciality Chemicals¹



Key Trends

- Changing geopolitical scenario leading to better demand in select regions like India. (China has ~18% share vs India has 4% share).
- India Has Potential to emerge as Global Specialty Chemical Manufacturing Hub with Large Domestic Demand Growth, High Export Potential & Immense Opportunity for Import Substitution.
- Indian Govt. taking proactive actions to become “AatmaNirbhar” (Import substitution opportunities due to trade deficit of ~\$22 Bn)
- Indian herbicide, insecticide & fungicide market is under penetrated with a consumption of 0.6Kg/ Ha compared to China (13), USA (7)

Global Market - By Segment¹ (2020)



Segments where Jubilant Ingrevia serves, witness 5-7% CAGR Globally

Indian Landscape:

- **Agrochemicals to grow by 12%**
- **Flavours & Fragrance to grow at 15%**
- **Nutraceuticals to grow at 20%**
- **Personal Care to grow at 15%**

Speciality Chemicals - Business Overview



Overview

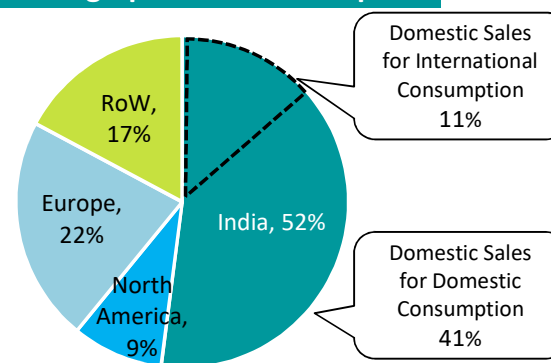
- Globally we have the largest range of products in Pyridines, Picolines & It's derivatives (~70 products)
- Globally amongst top 2 in Pyridine-Beta, Globally #1 in 11 Pyridine Derivatives
- We are the largest in revenue from Pyridine, Picolines & It's derivatives
- "Partner of Choice" to ~420 global customers, serving 15 of top 20 Global Pharma & 7 of top 10 Global Agrochemical companies
- International reach through offices in America, Europe, Japan & China
- Utilizing about 45% of our Pyridine & Picolines volume for captive value added products. Hence we safeguard against changing regulatory scenario of Paraquat (Major end-use of Pyridine)
- Long term relationship with customers in Pharma, Agro & Consumer applications, takes about 3-5 years for product approvals/audits.

Jubilant Market Share - Select Offerings¹

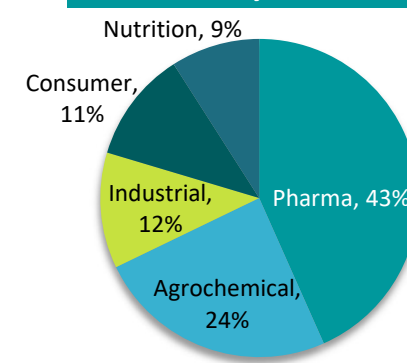
Product	Global Market Share
Pyridine-Beta Picoline	22%
Amino Pyridines	85%
Alkyl Pyridines	60%
Cetylpyridinium Chloride	52%
Azacyclonol	52%
Halo Pyridines	47%
3-Cyanopyridine	27%
Gamma Picoline	37%

Sales Break-Up (Q1'FY22)

Geographical Revenue Split



Industry End-Use Split



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

1) Source: M&M Report 2020

CDMO - Customized Solutions for Pharma and Agro Industry



Vision

To be the Partner of Choice for our customer by building innovative, knowledge based solutions through Speed, efficiency, open communication & respect for intellectual property, society & environment

Presence in Value Chain

Process Development

- Route Design,
- Process familiarization & Optimization .
- Analytical Development.
- Safety Evaluation

Clinical Phase Manufacturing

RSM/ Advance Intermediates starting from a few Kgs to 100's of Kg for Clinical Ph-1 to Ph-3 Programs maintaining the OTIF.

Commercial Manufacturing

Cost effective supplies of RSM/ Advance Intermediates at a scale of Multi Metric tons for Multi step complex chemistry .

cGMP Capabilities

- R&D facilities & analytical lab with NMR, XRD, Reaction Calorimeter, LCMS, Prep HPLC, particle size analyzer, Optical microscope, Stability Chambers, Polarimeter, IR, DSC, TSC , GPC.
- Handling Complex 10-12 Synthetic Steps incl Chiral Synthesis, Cyanation, Oleum, hydrogenations, Halogenations & many more.
- Pilot Plant/Kilo Lab with PLC Based Control System ~22 Reactors from 20 L – 1000 L Glass assemblies, Cryo , Plug Flow Reactors, (Operating temperature -80°C to 240°C), Autoclaves (58 kg/cm²),
- Dedicated Fluorination facility with HF & KF.
- Multi Purpose Plants for Non-GMP / GMP Int ~ 100+ reactors (MSGI, SS- 304, 316, Hastelloy & Cryogenic) Size from 1 KL - 16 KL with reactor volume ~ 600 KL including Fixed bed & Fluidized Bed Catalytic reactors,(Operating temperature - 80°C to 550°C), Autoclaves (58 kg/cm²),

CDMO Pipeline

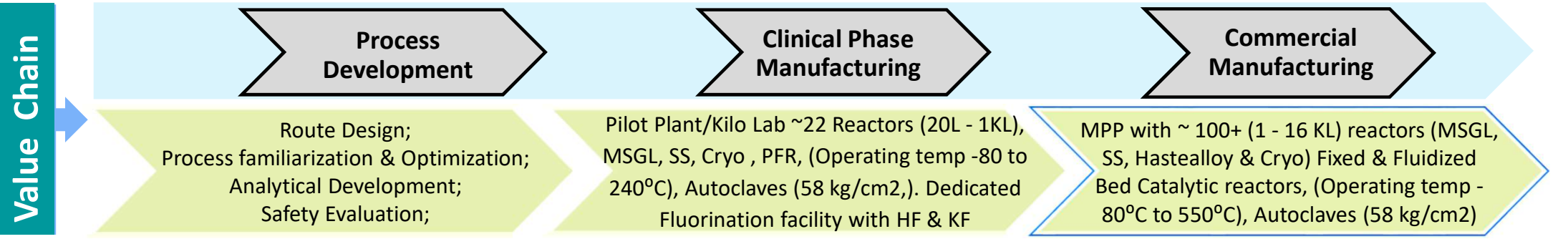
Pharma Pipeline (7 ingredients):

- **Phase III:** 4 Intermediate's for Anti-Viral therapeutic, Cosmetic Applications
- **Phase II:** 3 Intermediate's for Antineoplastic, Antiretroviral, Antithrombotic therapeutic

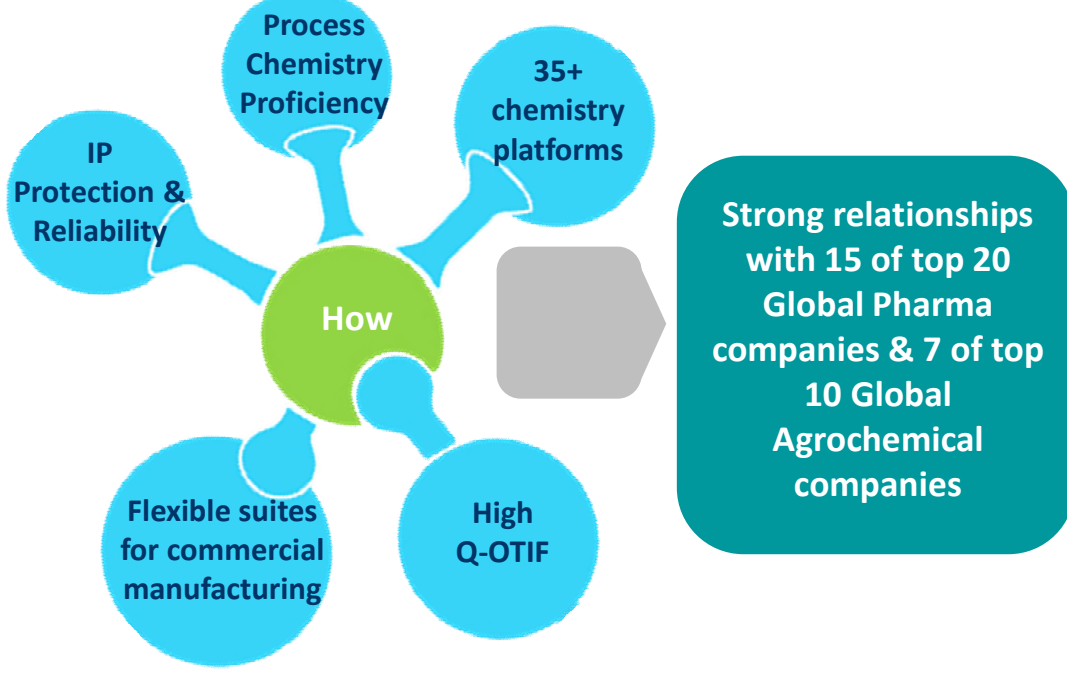
Agro Pipeline (4 ingredients):

- **Stage III (Development and Launch):** 1 Intermediate in field trial / long term toxicity data generation for Insecticide application
- **Stage II (Efficacy & Toxicology study):** 3 Intermediates for Insecticide & Fungicide Applications

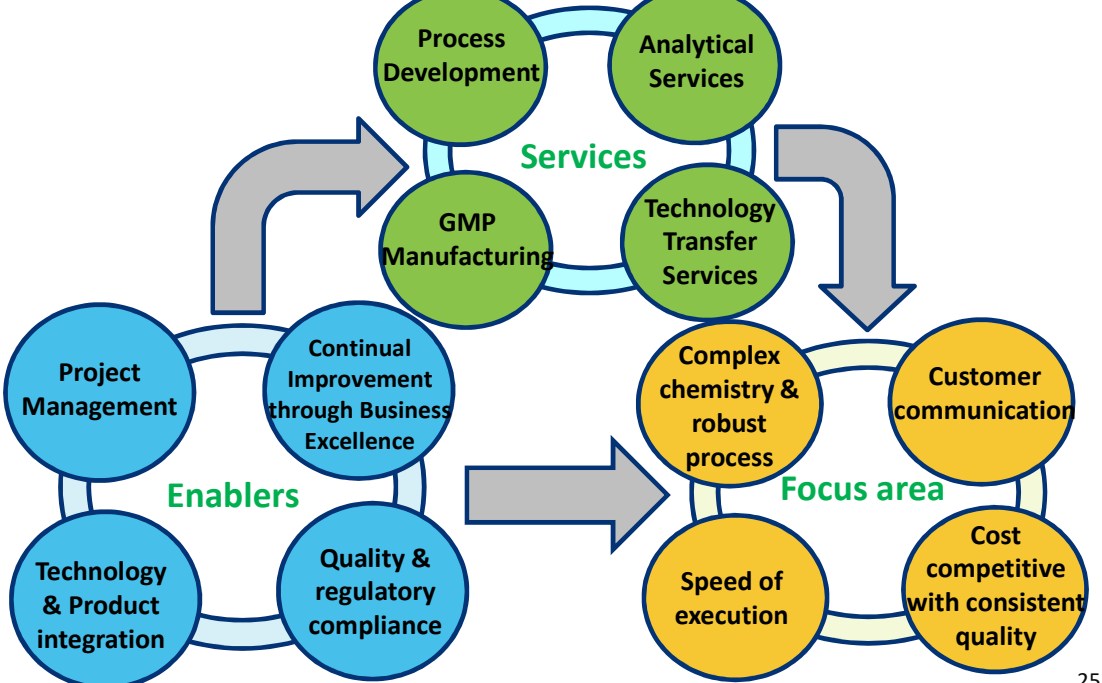
CDMO – Our Value Offering



Partner of Choice



Client Focused Solutions



Speciality Chemicals – Applications



Select Products	Application
Lutidines & Collidines	Pharma: Esomeprazole, Lansoprazole and other prazoles (<i>anti-Ulcer</i>), Etoricoxib (<i>anti-inflammatory</i>)
Amino Pyridines	Pharma: Dabigatran (<i>anti-coagulant / blood thinner</i>), Pirfenidone (<i>Idiopathic pulmonary fibrosis</i>), Risperidone (<i>anti-psychotic</i>), Rifaximine (<i>IBS - irritable bowel syndrome</i>), Sulfasalazine (<i>anti-arthritis</i>)
Halo Pyridines	Pharma: Abirateron acetate, Venetoclax (<i>anti-cancer</i>), Vonoprazan (<i>anti-ulcer</i>), Palbociclib (<i>anti-breast cancer</i>), Lasmiditan (<i>anti-migraine</i>), Edoxaban (<i>anti-coagulant / blood thinner</i>) Agro: Rynaxypyr (<i>insecticide</i>), Picoxystrobin (<i>fungicide</i>), Fluroxypyr (<i>herbicide</i>), Nitrapyrin (<i>nitrification inhibitor</i>), Picloram, Clopyralid, Aminopyralid (<i>herbicide</i>)
Picolines	Pharma: Isoniazid (<i>anti-TB</i>), Fexofenadine (<i>anti-histamine</i>), Bromazepam (<i>anti-anxiety</i>) Agro: Haloxyfop, Fluazifop (<i>herbicide</i>), Pymetrozine, Flonicamid (<i>insecticide</i>) Nutrition: Vitamin B3, Chromium & Zinc Picolinate Industrial: 2-Vinyl Pyridine Latex
Pyridine	Agro: Paraquat, Diquat (<i>Herbicide</i>)
Pyrithiones	Consumer: Anti-microbial for paints, personal care



Pharma



Agro



Paint



Personal Care



Nutraceuticals

Speciality Chemicals - Growth Strategy Going Forward



Growth Driver/ Opportunity

- Forward integration of our Ketene capability and growing demand of Diketene derivatives
- Looking at the growing demand of global customers (Pharma & Agro) and their de-risking strategy from China
- Global agro customers are approaching to de-risk supply chain on agro-active.
- Moving up the value-chain from our existing products to produce agro-active

Proposed Investment

- **Invest in new facility for launch of 6 Diketene derivatives. Subsequently, add 8 value-added Diketene derivatives**
- **CDMO Expansion** - Invest in GMP & Non-GMP multi-product facility for Pharma & Crop Protection customers
- **Agro-active: New world class multi-product facilities for pesticides.**

Indicative Investment¹ of about Rs. 550 Cr. in 3 years

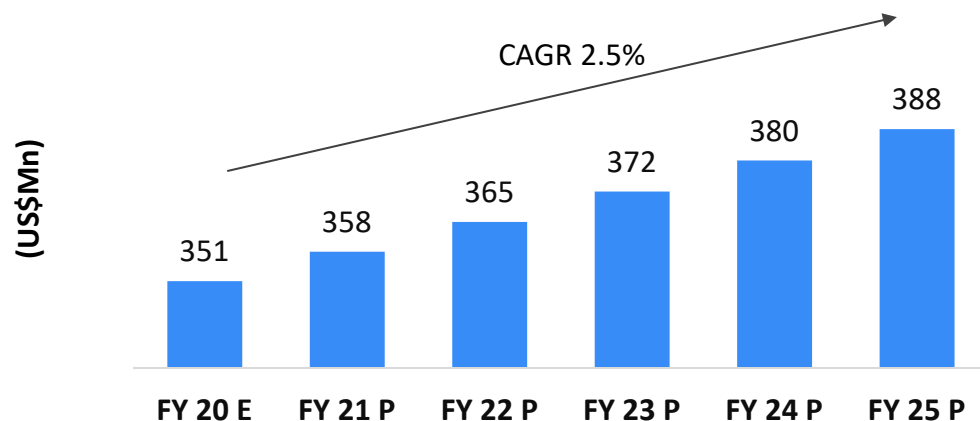
¹Indicative plans – subject to the approval from Board of Directors

Nutrition & Health Solutions

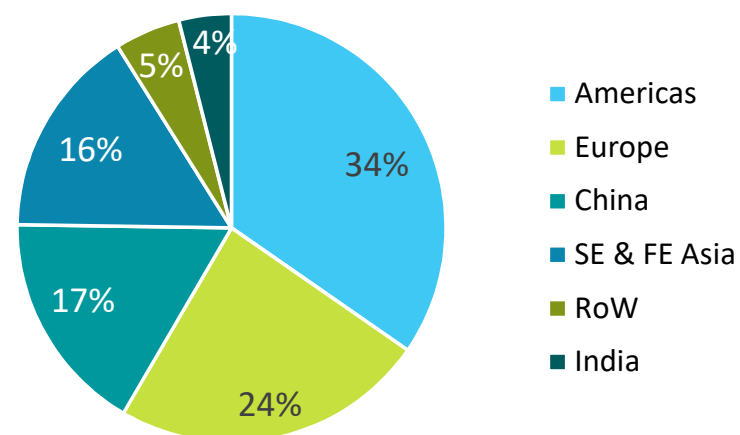
Nutrition & Health Solutions - Industry Overview (Vitamin B3)



Global Market Size: Vitamin B3¹



Global Market of Vitamin B3- By Region² (2020E)



Key Trends

- Vitamin B3 (Niacin + Niacinamide): Global Mkt Size: 60,000 MT/ Year
- Major application in Animal Feed (~60%), followed by Human Food (~25%), Cosmetics & Others
- Vitamin B4 (Choline Chloride) is a major feed supplement in Poultry, Dairy, Swine and Aqua
- Human Nutrition & Health Solutions is fast evolving business space, post COVID-19 scenario

1) Source: M&M Report 2020; 2) Euro Monitor

Nutrition & Health Solutions - Business Overview



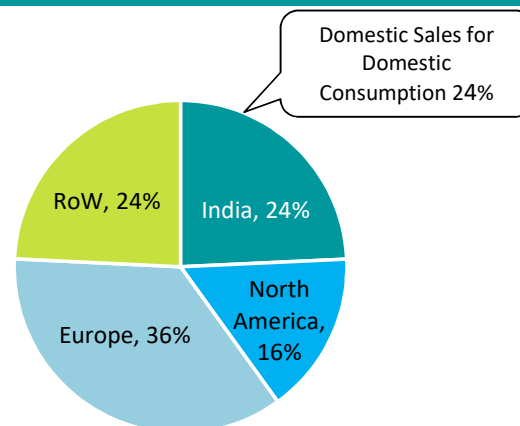
Overview

- Globally #1 producer of Niacinamide and amongst Global top 2 manufacturers of Vitamin B3
- India's largest manufacturer of Vitamin B4 (Choline Chloride)
- Providing nutrition solutions by offering 34 products (~18 branded speciality products)
- "Partner of Choice" to ~400 global customers and has established strong distribution network
- For Vitamin B3 (Niacinamide & Niacin), 100% in-house sourcing of Beta Picoline (Key RM)
- Offers Herbal products under "Phytoshield" brand for Animal feed application
- Strategic partnership for the Human Nutrition line of products

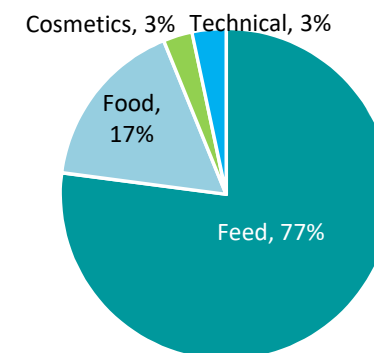
Jubilant Market Share - Select Offerings¹

Product	Market Share
Vitamin B3	19% (Global)
Vitamin B4 (Choline Chloride)	>50% (Domestic)

Sales Break-Up (Q1'FY22)



By Application



1) Source: M&M Report 2020; Ministry of Commerce

Nutrition & Health Solutions – Applications of Vitamin B3



Animal Feed

Feed Grade



Pet Food



Nutraceuticals

Pharma Grade

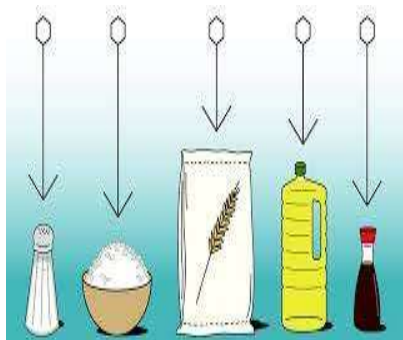


Hair Care



Cosmetics

Cosmetic Grade



Food Fortification



Weight Supplements

Food Grade



Energy Drinks

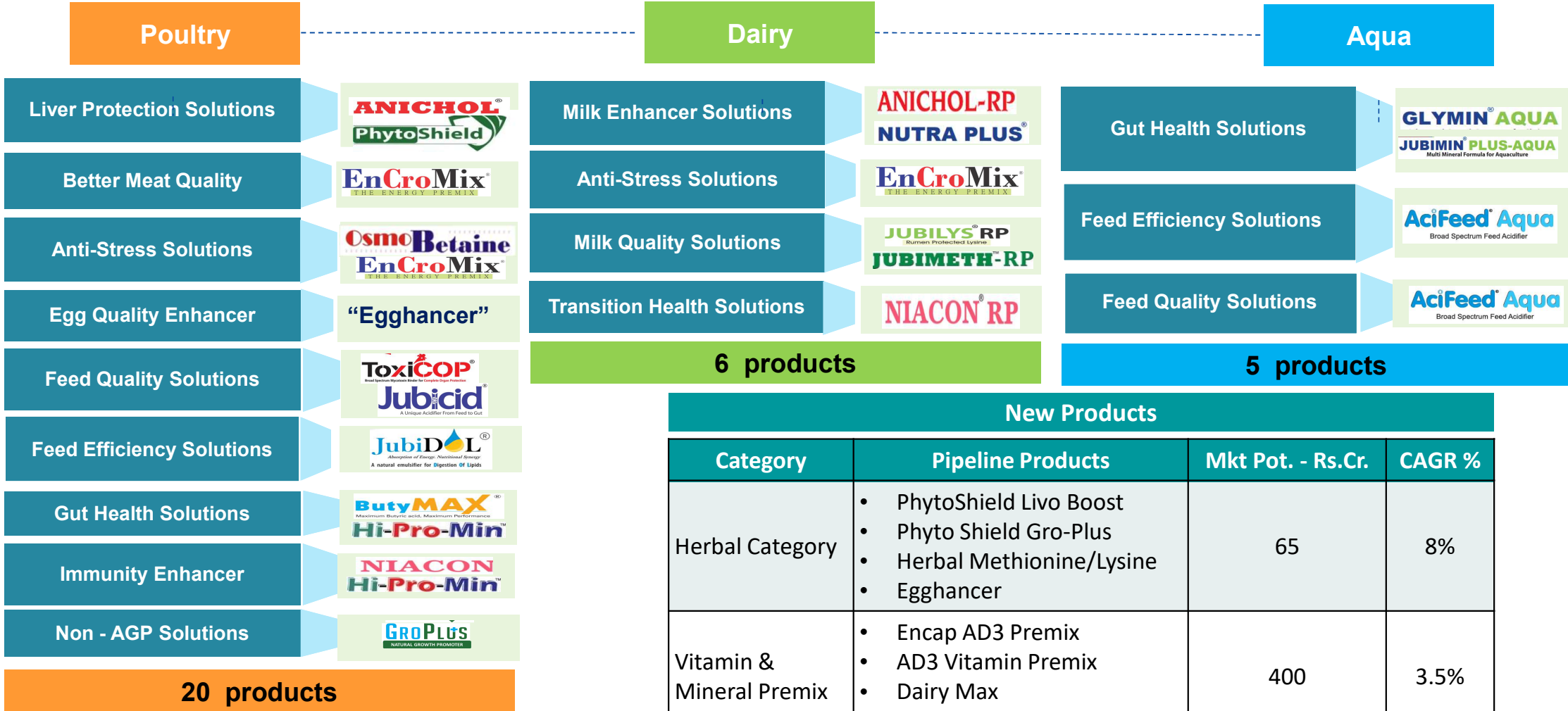


Breakfast Cereal

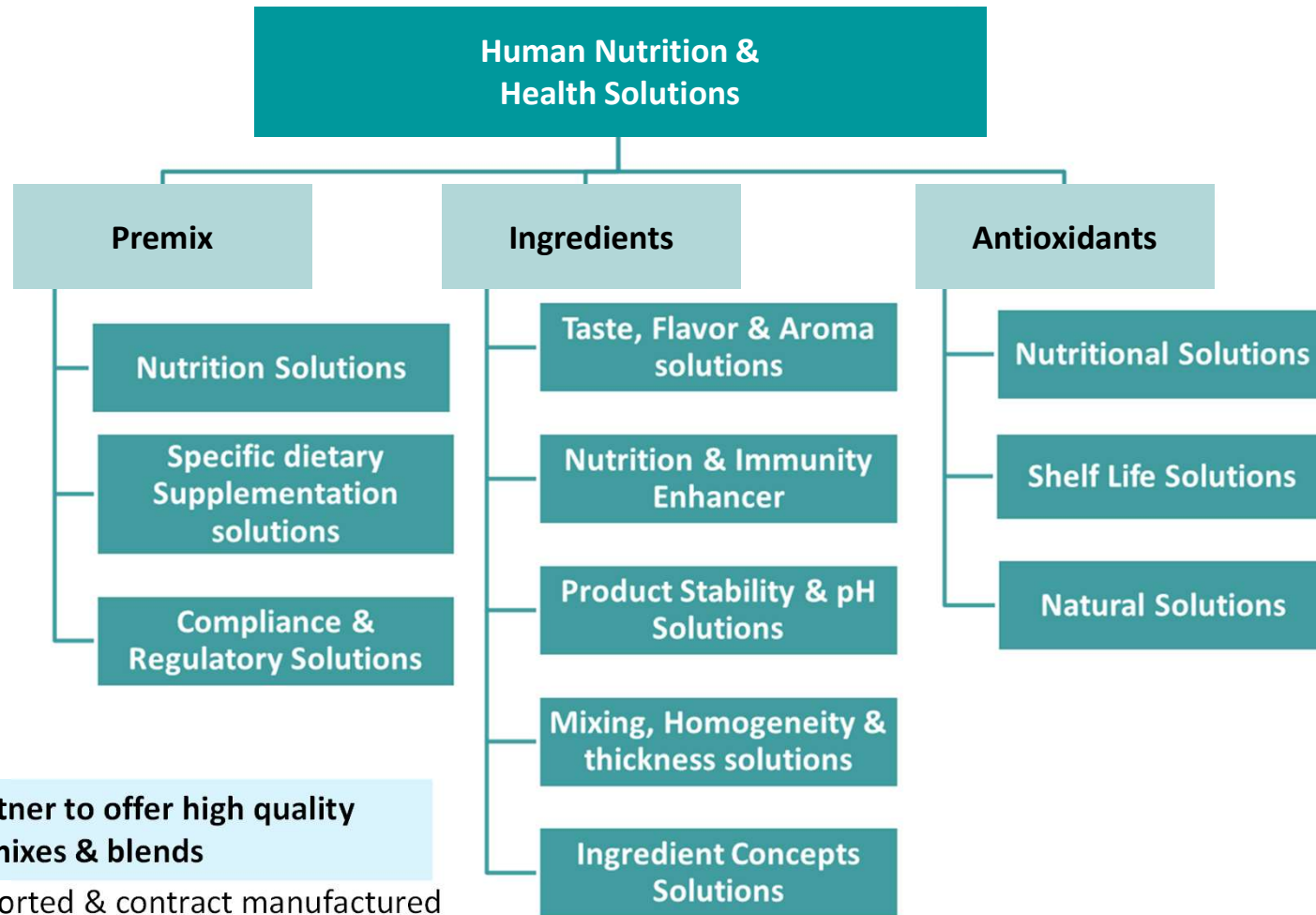
Animal Nutrition & Health Solution - Key Offerings



Animal Nutrition & Health Solutions



Human Nutrition & Health Solutions - Key Offerings



We have a strategic partner to offer high quality nutrient premixes & blends

- Nutritional Premixes: Imported & contract manufactured portfolio
- Ingredients: Imported & Traded Portfolio
- Antioxidants: Imported & Traded Portfolio

Nutrition & Health Solutions - Growth Strategy Going Forward



Growth Driver/ Opportunity

- We are the lowest cost producer and fully backward integrated
- Expanding geography and adding value-added Vitamin B3 in Pharma, cosmetic, etc.
- Growing demand of speciality animal nutrition products from our customers

Proposed Investment

- **Expand Vitamin B3 capacity** by ~20% from current 13,000 MT/ Year and **launch various value-added grades** of Vitamin B3
- **Upgrade our facility to US DMF & European CEP compliant** and enter regulated pharma market of Niacinamide
- **Enhance our portfolio with value-added premixes** and **investment for premix plant expansion**

Indicative Investment¹ of about Rs.100 Cr. in 3 years

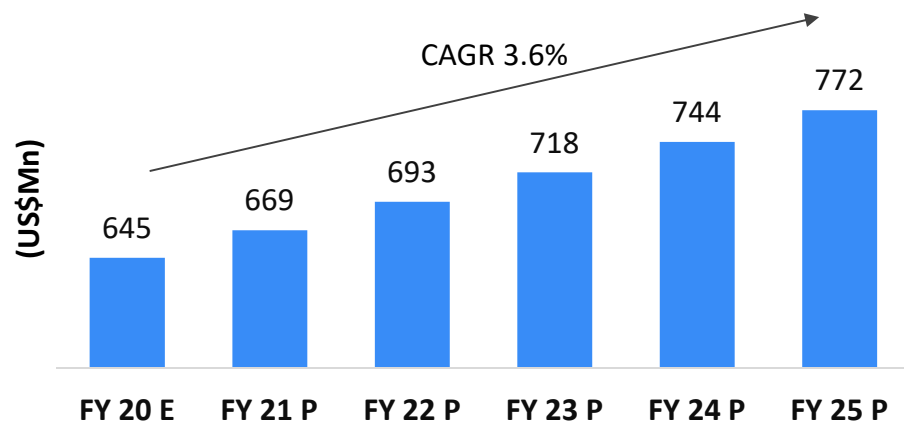
¹Indicative plans – subject to the approval from Board of Directors

Life Science Chemicals

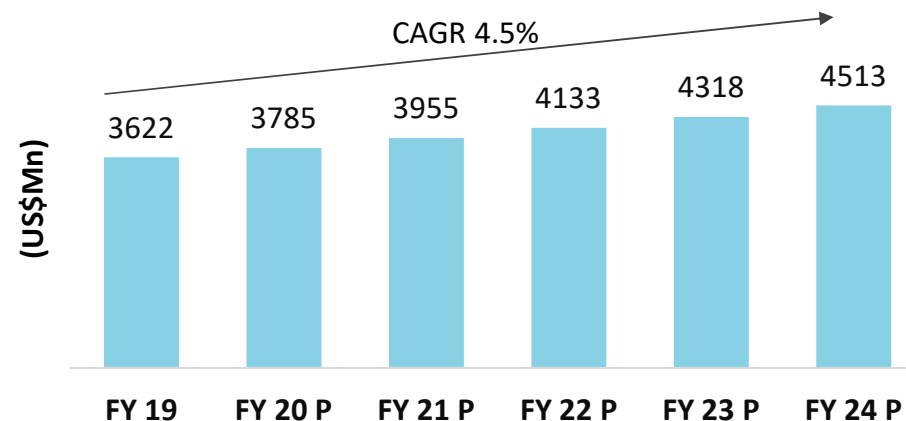
Life Science Chemicals - Industry Overview



Global Merchant Market Size: Acetic Anhydride²



Global Market Size: Ethyl Acetate³



Key Trends

- Acetic Anhydride merchant market is estimated to grow at CAGR of ~3.6% from 2020 to 2025, whereas no new capacity has been announced
- Global Ethyl Acetate market is estimated to grow at CAGR of ~4.5% from 2020 to 2025
- Fastest growing applications for: Acetic Anhydride are wood acetylation, Pharmaceuticals & food and nutrition; Ethyl Acetate are Flexible Packaging, Pharmaceutical and Inks.
- European Union is the major deficit market: nearly 90% import dependent for Acetic Anhydride; nearly 70% import dependent for Ethyl Acetate
- Shift of manufacturing from China to India will encourage growth in various industrial applications in India
- India Pharma and Agro applications are estimated to witness strong growth, mainly driven by Paracetamol, Acephate and Ibuprofen

1) Source: M&M Report 2020; 2) IHS Report 3) Frost & Sullivan Report, Benchmark ICIS Prices

Life Science Chemicals - Business Overview



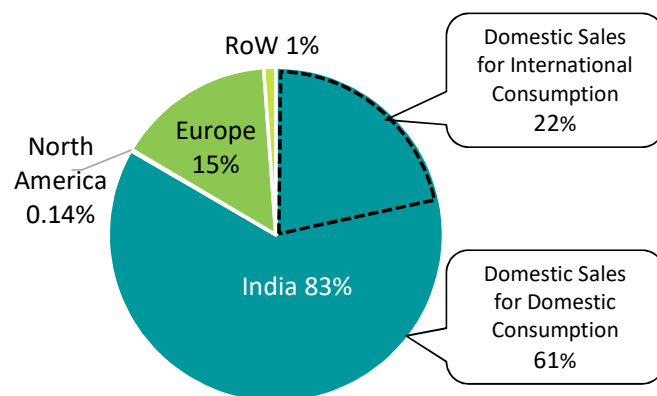
Overview

- Globally among top 2 merchant sellers of Acetic Anhydride and Propionic Anhydride in merchant market
- Domestic market leader in Acetic Anhydride and Ethyl Acetate since last 4 decades
- World's largest manufacturer of Bio-Acetaldehyde
- Among leading suppliers of Fuel grade Ethanol to Oil Marketing Companies (OMCs), supporting India's Ethanol Blending Program (EBP) and "AatmaNirbhar"
- Catering to fast growing essential applications in Pharma (Paracetamol and >6 other APIs), Agro (Acephate, Clethodim etc.) and Food & Nutrition due to higher focus on healthcare post pandemic

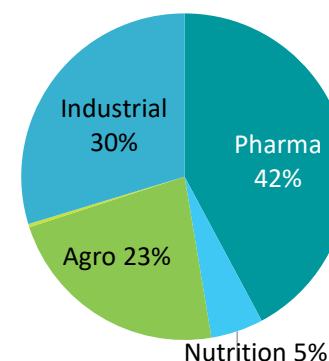
Jubilant Market Share - Select Offerings¹

Product	Domestic Market Share	Global Market Share
Acetic Anhydride	71%	15%
Ethyl Acetate	33%	4%
Bio Acetaldehyde	35%	-
Speciality Ethanol	8%	-
Propionic Anhydride	Recent Launch	Recent Launch

Sales Break-Up (Q1'FY22)



By Application



Life Science Chemicals – Applications



Pharmaceuticals



Artificial Sweeteners



Flexible Packaging



Modified Starch



Vitamins



Polyimide Films



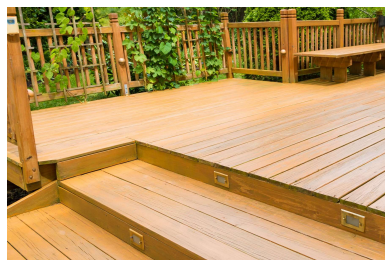
Aromatics and Fragrances



Cellulose Acetate



Paints & Coatings



Wood Acetylation



Polyacetal



Triacetin



Spandex

Life Science Chemicals - Growth Strategy Going Forward



Growth Driver/ Opportunity

- Growing demand
- No new facility globally
- Customers are exploring to shift from high cost to low cost countries

Proposed Investment

- **Invest in another Acetic Anhydride facility** to increase capacity by ~35% and further strengthen global leadership
- **Invest in a green Acetic Acid plant to cater to the bio route acetyls chain.**

Indicative Investment¹ of About Rs 250 Cr. in 3 years

¹Indicative plans – subject to the approval from Board of Directors

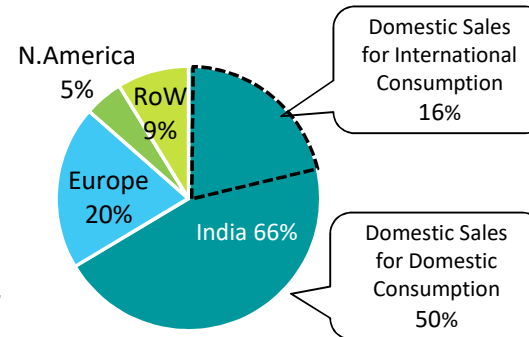
Financials

Jubilant Ingrevia – Q1'FY22 Financial Highlights

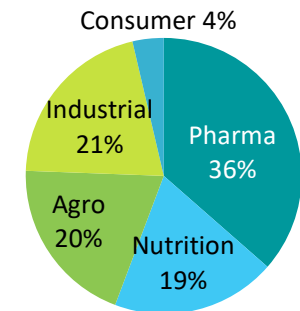
Particulars ¹	Q1'FY21 ²	Q1'FY22	YoY (%)
Revenue			
Speciality Chemicals	257	305	18%
Nutrition & Health Solutions	148	167	13%
Life Science Chemicals	331	673	103%
Total Revenue from Operations	737	1,145	55%
Reported EBITDA	127	287	126%
Speciality Chemicals	69	84	22%
Nutrition & Health Solutions	31	27	(15%)
Life Science Chemicals	24	184	677%
Unallocated Corporate (Expenses)/Income	3	-7	-
PAT	53	168	220%
EPS	3.3	10.6	220%
Reported EBITDA Margins	17.3%	25.1%	
Speciality Chemicals	26.8%	27.7%	
Nutrition & Health Solutions	21.0%	15.9%	
Life Science Chemicals	7.1%	27.3%	
Net Margin	7.1%	14.7%	

- Revenue grew by 55% on YoY basis, driven by robust growth in volume and prices.
- Speciality Chemicals revenue grew by 18% YoY driven by volume growth across product segments.
- Nutrition and Health Solutions revenue grew by 13% YoY driven by higher volumes and growth in Niacinamide price
- Life Sciences Chemical revenue grew by 103% YoY, driven by higher prices on account of favorable market conditions and pass-on of higher input cost of acetic acid
- EBITDA at Rs 287 Crore, grew by 126% on account of strong performance of Speciality Chemical & Life Sciences chemical segment led by favorable market conditions.
- PAT grew by 220% YoY driven by growth in EBITDA, added by reduction in finance cost by Rs 15 Crore through reduction in average debt by Rs 706 Crore and decrease in Interest rate by 0.75%, partially set off by higher tax expense.

Q1'FY22 Geographical Revenue Split



Q1'FY22 Industry End-Use Split



1. All figures are in Rs Crore unless otherwise stated
2. - Q1'FY21 is derived from 3 month of discontinued operation of LSI segment of Jubilant Pharmova Limited on Pro-forma basis
- EPS has been computed on combined profits assuming existence of share capital for full period.

Debt Profile – Q1 FY22



Particulars ¹	31/Mar/21	30/Jun/21
Long Term Borrowings	456	227
Short Term Borrowings	92	230
Total	548	457
Cash & Equivalent	117	70
Net Debt	431	386
QoQ change	-	-10%

- Gross Debt reduction of Rs 91 Crore in Q1'FY 22.
- Net Debt reduction of Rs 45 Crore in Q1'FY22.
- Net Debt to EBITDA in Q1'FY22 stands at 0.5 times, from the earlier lever of 0.7 times as on 31st March, 2021.
- Average blended interest rate for Q1'FY22 was 7.09%, against 7.84 % in Q1'FY21 and average debts during Q1'FY 22 was lower by Rs 706 Crore as compared to Q1' FY 21.

1. All figures are in Rs Crore unless otherwise stated

Business outlook



- Our businesses remain strong and during the year we expect to deliver better performance over last year.
- The Input prices continue to increase and the efforts to pass on the increases are being made continuously
- Our ongoing Diketene Capex is as per schedule, and it will be commissioned during the Quarter Oct to Dec 2021.
- Further during the year we have committed investment worth Rs. 360 Crore for following growth capex. At peak capacity these investments are expected to generate additional annual revenue of Rs. 900 Crore at prevailing prices
 - CDMO GMP Facility at Bharuch. (Expected to be in operation during the quarter April to June 2022)
 - Two Multi-Purpose plants of Speciality Chemicals. (Expected to be in operation during the quarter April to June 2022)
 - Food Grade Acetic Acid. (Expected to be in operation during the quarter April to June 2022)
 - Acetic Anhydride Plant. (Expected to be in operation during the quarter Jan to Mar 2023)
 - Agro Actives Phase-1. (Expected to be in operation during the quarter Jan to March 2023)
- Our expected capex cash outflow for the year will be in the range of Rs 350 crore.

Income Statement – Q1 FY22



Particulars ¹	Q1'FY21 ²	Q1'FY22	YoY (%)
Total Revenue from Operations	737	1,145	55%
Speciality Chemicals	257	305	18%
Nutrition & Health Solutions	148	167	13%
Life Science Chemicals	331	673	103%
Total Expenditure	614	863	(41%)
Other Income	4	6	
Segment EBITDA			
Speciality Chemicals	69	84	22%
Nutrition & Health Solutions	31	27	(15%)
Life Science Chemicals	24	184	677%
Unallocated Corporate (Expenses)/Income	3	-7	-
Reported EBITDA	127	287	126%
Depreciation and Amortization	31	32	(3%)
Finance Cost	28	13	54%
Profit before Tax (Before Exceptional Items)	68	243	255%
Exceptional Items			-
Profit before Tax (After Exceptional Items)	68	243	255%
Tax Expenses (Net)	16	75	(79%)
PAT	53	168	220%
EPS - Face Value Re. 1 (Rs.)	3.3	10.6	220%
Segment EBITDA Margins			
Speciality Chemicals	26.8%	27.7%	
Nutrition & Health Solutions	21.0%	15.9%	
Life Science Chemicals	7.1%	27.3%	
Reported EBITDA Margin	17.3%	25.1%	
Net Margin	7.1%	14.7%	

1. All figures are in Rs Crore unless otherwise stated

2. - Q1'FY21 is derived from 3 month of discontinued operation of LSI segment of Jubilant Pharmova Limited on Pro-forma basis
 - EPS has been computed on combined profits assuming existence of share capital for full period.

Appendix

Demerger Rationale- Explained



Effective 1st February 2021, Life Science Ingredients business of Jubilant Life Sciences demerged to Jubilant Ingrevia Limited.

Simplified Corporate Structure

- Demerger will facilitate in creating a simple structure with two separate pure-play entities
- Greater operational efficiencies with dedicated management structure

Maximizing Shareholders Value

- Demerger to result in value unlocking for shareholders
- Mirror shareholding split (1:1); Shareholders to get one share of Jubilant Ingrevia Limited for each share of Jubilant Pharmova Limited (held on the record date)

Focused Growth Prospects

- The distinct businesses will enable strategic growth with optimal capital structure and deployment of cash flows for investments, capital expenditure and dividends
- Facilitate individual business to independently pursue their growth plans through organic/ inorganic means

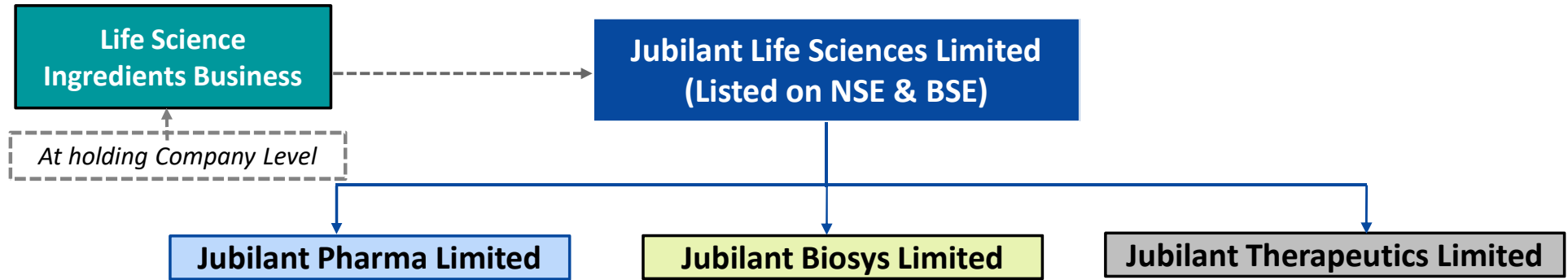
Analyst Community

- Simplified structure to enable a better understanding and evaluation of the two separate businesses

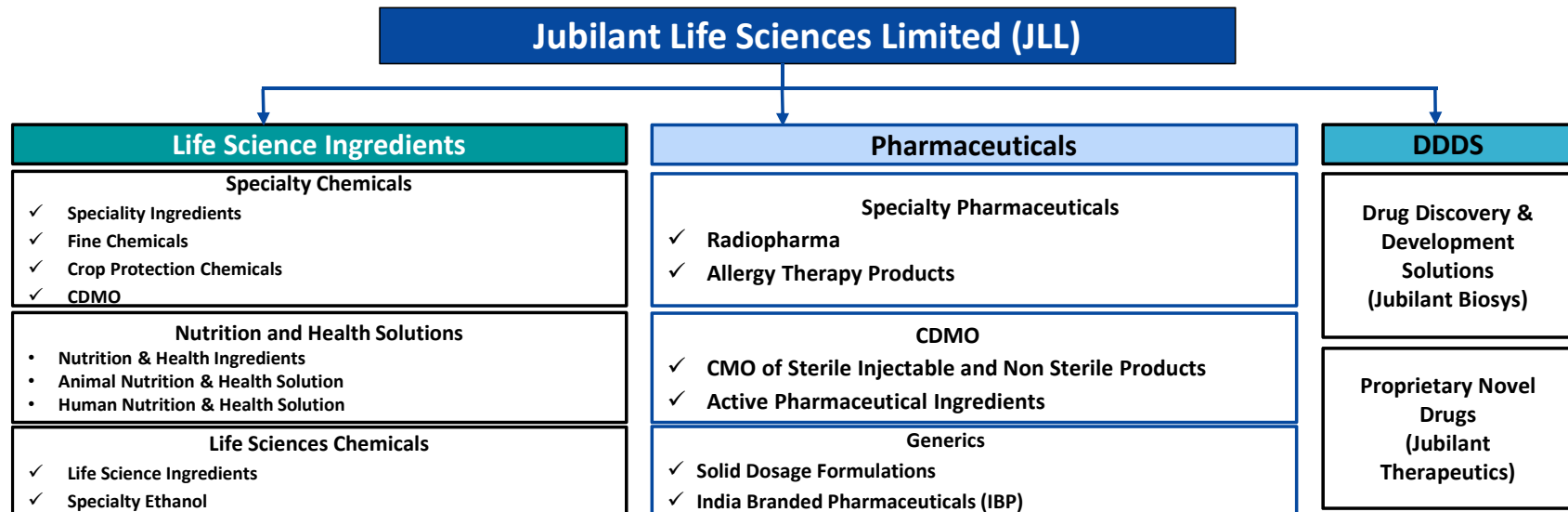
Pre-Demerger | Organisation & Business Structure



Pre-Demerger Org Structure



Pre-Demerger Business Structure



Post-Demerger | Organisation & Business Structure

Post-Demerger Org Structure

Jubilant Ingrevia Limited

Carved out Life Science Ingredients business to be housed in a separate entity named Jubilant Ingrevia Limited to be listed on NSE & BSE by March 2021

Life Science Ingredients Business

Jubilant Pharmova Limited

100% **Jubilant Pharma Limited**

100% **Jubilant Biosys Limited**

100% **Jubilant Therapeutics India Limited**

Jubilant Life Sciences Limited renamed as Jubilant Pharmova Limited on Feb 1, 2021. Company continues to remain listed on NSE & BSE

Post -Demerger Business Structure

Jubilant Ingrevia Limited

Life Science Ingredients

Specialty Chemicals

- ✓ Speciality Ingredients
- ✓ Fine Chemicals
- ✓ Crop Protection Chemicals
- ✓ CDMO

Nutrition and Health Solutions

- Nutrition & Health Ingredients
- Animal Nutrition & Health Solution
- Human Nutrition & Health Solution

Life Sciences Chemicals

- ✓ Life Science Ingredients
- ✓ Specialty Ethanol

Jubilant Pharmova Limited

Jubilant Pharma (Pharmaceuticals)

Specialty Pharmaceuticals

- ✓ Radiopharma
- ✓ Allergy Therapy Products

CDMO

- ✓ CMO of Sterile Injectable and Non Sterile Products
- ✓ Active Pharmaceutical Ingredients

Generics

- ✓ Solid Dosage Formulations
- ✓ India Branded Pharmaceuticals (IBP)

Jubilant Biosys

Contract Research and Development Services

Jubilant Therapeutics

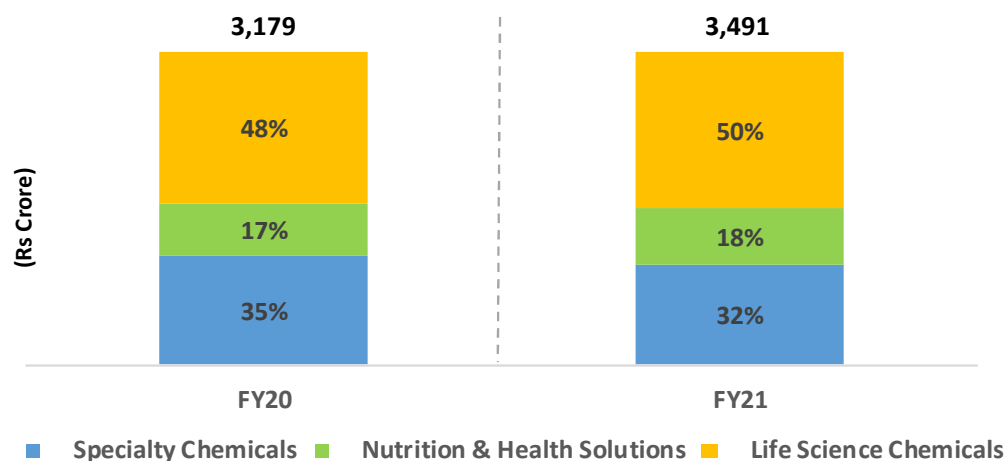
Proprietary Novel Drugs

Ingrevia is born out of a union of “Ingre” denoting Ingredients & “vie” in French meaning Life (*i.e. Ingredients for Life*)

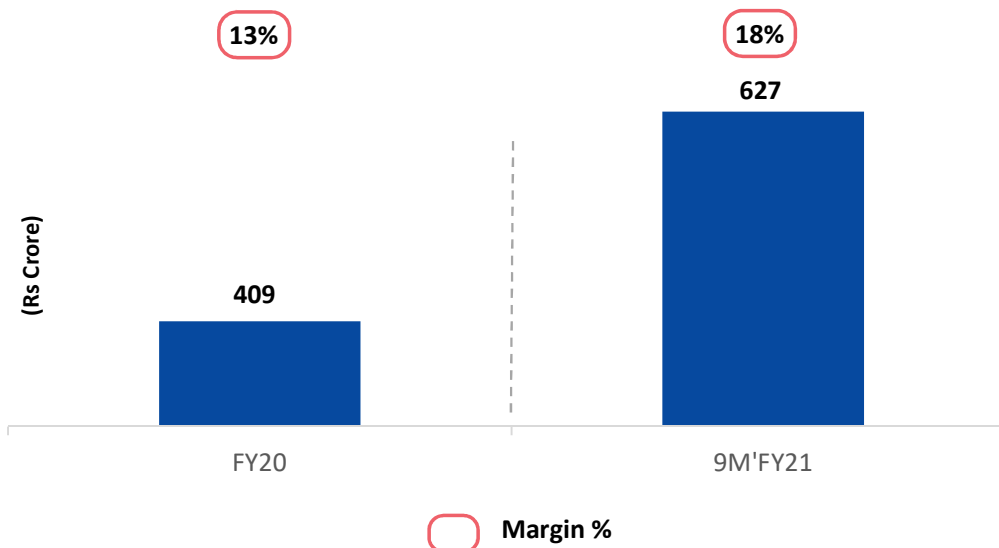
Financial Performance – Historical (Pro-forma²)



Revenue from Operations



EBITDA



- Speciality Chemicals and Nutrition and Health Solutions segment contribute to half of the revenues
- FY'21 EBIDTA growth is driven by strong performance of all the three business segments
- EBITDA Margins improved by 5007 bps from FY'20 to FY'21

1. All figures are in Rs Crore unless otherwise stated

2. - FY21 is calculated from 10 month of discontinued operation of LSI segment of Jubilant Pharmova Limited and 2 months of Jubilant Ingrevia Limited

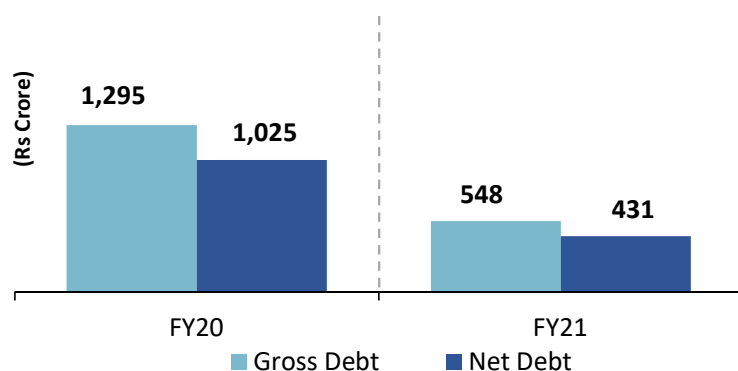
- FY20 is calculated from LSI segment of Jubilant Pharmova Limited before unallocated expense/assets.

3. FY20 Segment EBITDA without Adjusting unallocated Corporate Expenses was Rs 431 Crore

Debt Profile – Declining Leverage (Pro-forma²)

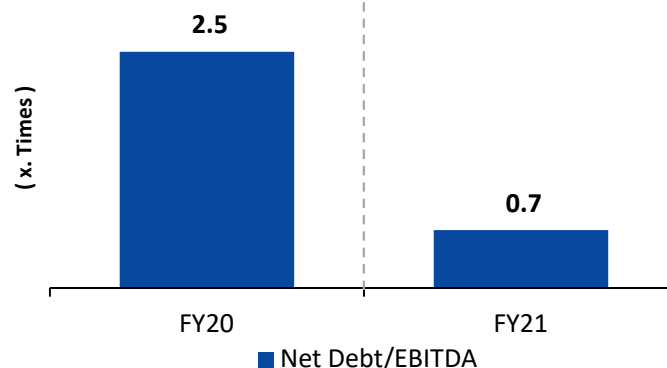


Leverage

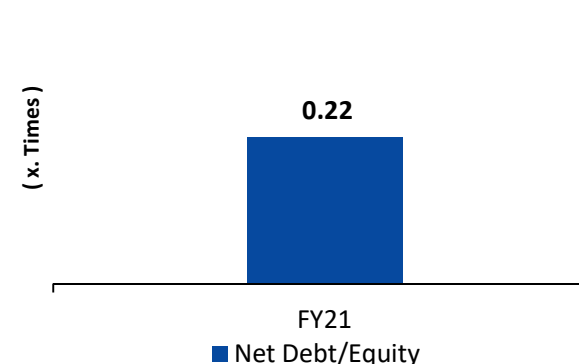


Net Debt to EBITDA

Consistent reduction in Net Debt to EBITDA



Net Debt to Equity



- **Significant deleveraging in Gross & Net Debt**
 - Gross Debt reduced by Rs 747 Crore in FY21
 - Net Debt reduced by Rs 594 Crore in FY21
- Net Debt to EBITDA at a very healthy rate of 0.7x
- Net Debt to Equity at a very benign rate of 0.22x

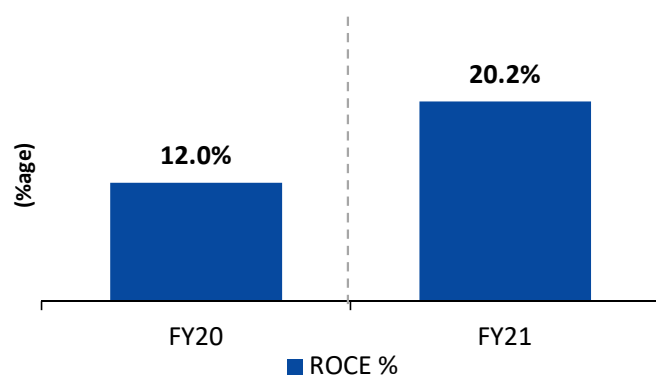
1. All figures are in Rs Crore unless otherwise stated

2. - FY21 is calculated from 10 month of discontinued operation of LSI segment of Jubilant Pharmova Limited and 2 months of Jubilant Ingrevia Limited
 - FY20 is calculated from LSI segment of Jubilant Pharmova Limited before unallocated expense/assets.

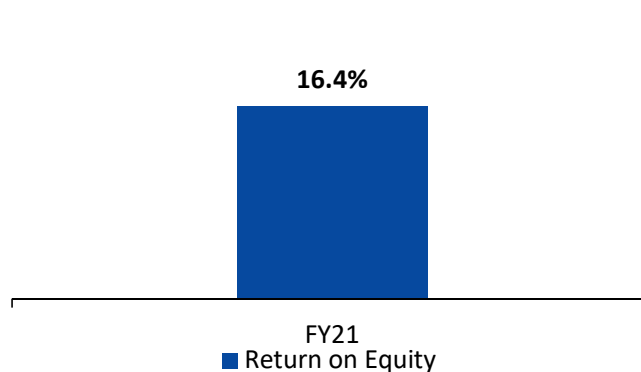
Balance Sheet – Key Parameters/Ratios (Pro-Forma²)



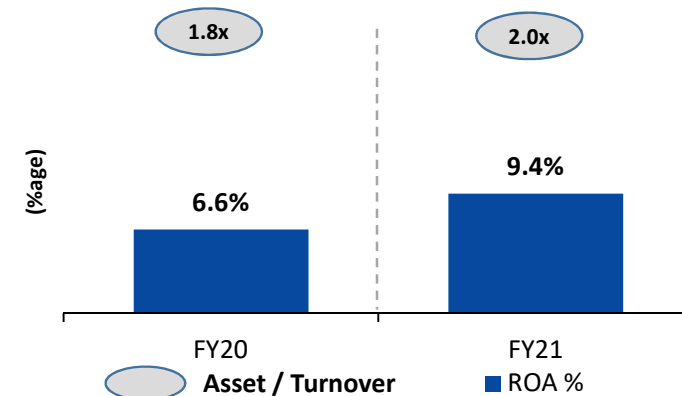
Return On Capital Employed (RoCE)



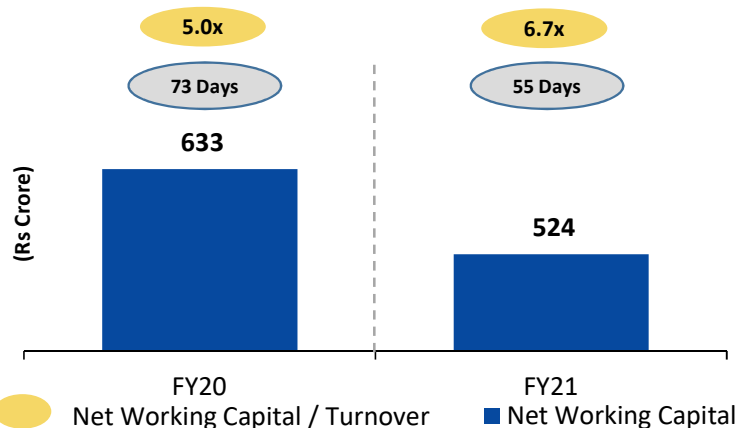
Return on Equity



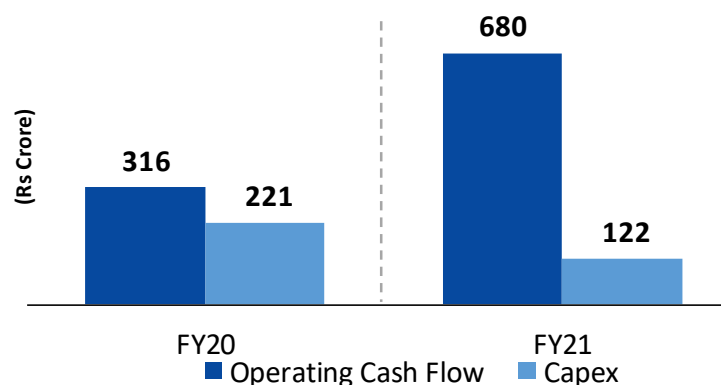
Asset / Turnover and Return On Asset (RoA)



Net Working Capital



Operating Cash flow and Capex



- Strong Balance Sheet:
 - RoCE improved significantly to 20.2%
 - RoE for FY21 stood at 16.4%
 - Asset to Turnover increased to 2x in FY21 from 1.8x in FY20
- RoCE and Assets Turnover ratio for FY20 was low due to commissioning of new Acetic Anhydride plant in FY20
- COVID-19 impact on working capital in FY20 corrected in FY21

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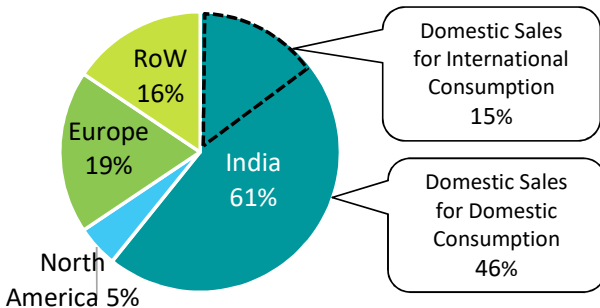
2. - FY21 is calculated from 10 month of discontinued operation of LSI segment of Jubilant Pharmova Limited and 2 months of Jubilant Ingrevia Limited
 - FY20 is calculated from LSI segment of Jubilant Pharmova Limited before unallocated expense/assets.

Jubilant Ingrevia Limited – FY21 Financial Highlights (Pro-forma²)

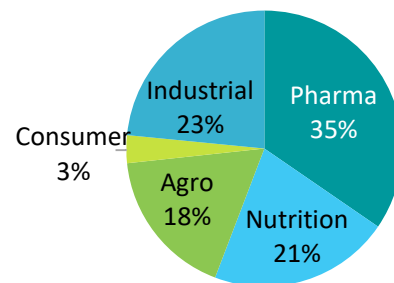
Particulars ¹	FY20	FY21	YoY (%)
Revenue			
Speciality Chemicals	1,104	1,124	2%
Nutrition & Health Solutions	537	630	17%
Life Science Chemicals	1,537	1,738	13%
Total Revenue from Operations	3,179	3,491	10%
Reported EBITDA	409	627	53%
Speciality Chemicals	237	268	13%
Nutrition & Health Solutions	95	130	37%
Life Science Chemicals	99	236	138%
Unallocated Corporate (Expenses)/Income	-22	-8	
PAT	220	316	43%
EPS	13.8	19.9	43%
Reported EBITDA Margins	12.9%	17.9%	
Speciality Chemicals	21.4%	23.9%	
Nutrition & Health Solutions	17.7%	20.7%	
Life Science Chemicals	6.5%	13.6%	
Net Margin	6.9%	9.1%	

- Revenue grew by 10% on YoY basis, driven by growth in volume and pricing together.
- Speciality Chemicals revenue grew by 2% YoY driven growth in Fine Chemicals and new CDMO projects
- Nutrition and Health Solutions revenue grew by 17% YoY driven by conducive market condition and robust growth in Niacinamide prices
- Life Sciences Chemicals revenue grew by 13% YoY driven by favorable market conditions from Pharma, Packaging, Industrial applications both in domestic as well as export markets
- EBITDA at Rs 627 Crore, grew by 53% YoY
- PAT grew by 43% YoY driven by growth in EBITDA and reduction in finance cost through reduction in debt as well as interest rates
- PAT is after reduction of Exceptional items of Rs 13 Crore
- RoCE improved to 20.2% in FY21, from 12.0% in FY20, driven by increase in EBIT and optimization of working capital
- RoE stood at 16.4% in FY21

FY21 Geographical Revenue Split



FY21 Industry End-Use Split



1. All figures are in Rs Crore unless otherwise stated
2. - FY21 is calculated from 10 month of discontinued operation of LSI segment of Jubilant Pharmova Limited and 2 months of Jubilant Ingrevia Limited
 - FY20 is calculated from 12 month of discontinued operation of LSI segment of Jubilant Pharmova Limited
 - FY20 Segment EBITDA without Adjusting unallocated Corporate Expenses was Rs 431 Crore
 - EPS has been computed on combined profits assuming existence of share capital for full year.

Pro-Forma Income Statement Consolidated – Q4’FY21 (1 month of discontinued operation of LSI segment of Jubilant Pharmova Limited and 2 months of Jubilant Ingrevia Limited)



Particulars	Q4 FY20	1 Month Q4FY21	2 Month Q4FY21	Q4 FY21	YoY (%)
Revenue from operations					
a) Sales/Income from operations	810	393	679	1,072	32%
b) Other operating income	13	1	5	6	(52%)
Total revenue from operations	823	394	684	1,078	31%
Other income	2	0	3	3	43%
Total income (1+2)	825	394	687	1,081	31%
Expenses					
a) Cost of materials consumed	427	177	363	540	(27%)
b) Purchases of stock-in-trade	35	9	16	25	28%
c) Changes in inventories of finished goods, stock-in-trade and work-in progress	-30	17	-10	7	(124%)
d) Employee benefits expense	73	35	49	84	(16%)
e) Other expenses:					0%
- Power and fuel expense	87	29	52	80	8%
- Others	132	45	96	141	(7%)
Total expenses	724	311	567	878	(21%)
EBIDTA	101	83	120	203	101%
Depreciation and amortization expense	31	10	22	32	(5%)
EBIT	70	72	98	170	143%
Finance costs	24	5	7	12	51%
Profit before exceptional items and tax (3-4)	46	68	90	158	244%
Exceptional items	-	-	13	13	-
Profit before tax (5-6)	46	68	77	145	216%
Tax expense	-2	27	23	50	-
Net Profit for the period (7-8)	48	41	54	95	98%

1. All figures are in Rs Crore unless otherwise stated

Pro-Forma Income Statement Consolidated – FY21 (10 months discontinued operation of LSI segment of Jubilant Pharmova Limited and 2 months Jubilant Ingrevia Limited)



Particulars ¹	FY20	10M'FY21 Apr'20 to Jan'21	2M'FY21 Feb'21 to Mar'21	FY21	YoY (%)
Revenue from operations					
a) Sales/Income from operations	3,134	2,786	679	3,465	11%
b) Other operating income	45	21	5	27	(41%)
Total revenue from operations	3,179	2,807	684	3,491	10%
Other income	10	12	3	15	48%
Total income	3,189	2,819	687	3,506	10%
Expenses					
a) Cost of materials consumed	1,681	1,324	363	1,688	(0%)
b) Purchases of stock-in-trade	122	83	16	99	18%
c) Changes in inventories of finished goods, stock-in-trade and work-in progress	-118	59	-10	49	(142%)
d) Employee benefits expense	284	250	49	299	(5%)
e) Other expenses:					0%
- Power and fuel expense	362	272	52	324	11%
- Others	448	324	96	420	6%
Total expenses	2,779	2,312	567	2,879	(4%)
EBIDTA	409	507	120	627	53%
Depreciation and amortization expense	122	103	22	125	(2%)
EBIT	287	404	98	502	75%
Finance costs	88	63	7	71	20%
Profit before exceptional items and tax (3-4)	199	341	90	431	116%
Exceptional items	2	-	13	13	(661%)
Profit before tax (5-6)	198	341	77	418	112%
Tax expense	-23	79	23	102	
Net Profit for the period (7-8)	220	262	54	316	43%

1. All figures are in Rs Crore unless otherwise stated 2. FY20 Segment EBITDA without Adjusting unallocated Corporate Expenses was Rs 431 Crore

Combined Income Statement – Q4 & FY21 (Pro-Forma²)



Particulars ¹	Q4'FY20	Q4'FY21	YoY (%)	FY20	FY21	YoY (%)
Total Revenue from Operations	823	1,078	31%	3,179	3,491	10%
Speciality Chemicals	282	329	17%	1,104	1,124	2%
Nutrition & Health Solutions	163	199	22%	537	630	17%
Life Science Chemicals	377	549	46%	1,537	1,738	13%
Total Expenditure	779	923	18%	2,989	3075	3%
Other Income	2	3		10	15	
Segment EBITDA						
Speciality Chemicals	64	69	9%	237	268	13%
Nutrition & Health Solutions	39	43	9%	95	130	37%
Life Science Chemicals	15	105	589%	99	236	138%
Unallocated Corporate (Expenses)/Income	-17	-14	-	-22	-8	-
Reported EBITDA	101	203	101%	409	627	53%
Depreciation and Amortization	31	32	(5%)	122	125	(2%)
Finance Cost	24	12	51%	88	71	20%
Profit before Tax (Before Exceptional Items)	46	158		199	431	
Exceptional Items	0	13	-	2	13	(661%)
Profit before Tax (After Exceptional Items)	46	145	216%	198	418	112%
Tax Expenses (Net)	-2	50	-	-23	102	-
PAT	48	95	98%	220	316	43%
EPS - Face Value Re. 1 (Rs.)	3.0	6.0	98%	13.8	19.9	43%
Segment EBITDA Margins						
Speciality Chemicals	22.6%	21.1%		21.4%	23.9%	
Nutrition & Health Solutions	23.9%	21.4%		17.7%	20.7%	
Life Science Chemicals	4.0%	19.1%		6.5%	13.6%	
Reported EBITDA Margin	12.3%	18.8%		12.9%	17.9%	
Net Margin	5.9%	8.8%		6.9%	9.1%	

- All figures are in Rs Crore unless otherwise stated
- Q4'FY21 is calculated from 1 month of discontinued operation of LSI segment of Jubilant Pharmova Limited and 2 months of Jubilant Ingrevia Limited
 - Q4'FY20 is calculated from 3 month of discontinued operation of LSI segment of Jubilant Pharmova Limited
 - FY21 is calculated from 10 month of discontinued operation of LSI segment of Jubilant Pharmova Limited and 2 months of Jubilant Ingrevia Limited
 - FY20 is calculated from 12 month of discontinued operation of LSI segment of Jubilant Pharmova Limited
 - EPS has been computed on combined profits assuming existence of share capital for full year.
- FY20 Segment EBITDA without Adjusting unallocated Corporate Expenses was Rs 431 Crore

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

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Thank you for your time

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