



November 30, 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 Meetings**

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 'Kotak - India Speciality Chemicals Forum' Virtual Investor Conference from Wednesday, December 1, 2021 to Friday, December 3, 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](http://www.jubilantingrevia.com)

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

**List of Investors**

<b>Sr. No.</b>	<b>Investors Name</b>	<b>Sr. No.</b>	<b>Investors Name</b>
1	AEGON Life Insurance Co. Ltd	24	Kotak Group
2	Ageas Federal Life Insurance Co. Ltd	25	Makrana Advisors
3	Alchemy Capital Management Pvt. Ltd.	26	Mirae Asset Global Investments
4	APG Asset Management	27	Motilal Oswal Asset Management Co. Ltd
5	Ashmore Investment Management India LLP	28	Myriad Asset Management
6	Avendus Capital Alternate Strategies Private Ltd	29	New Horizon Investments
7	Avendus Capital Alternate Strategies Private Ltd	30	NV Capital Services Pvt. Ltd.
8	Bajaj FinServ Ltd.	31	Old Bridge Capital Management Pvt. Ltd.
9	Catamaran Ventures	32	One Up Financial Consultants Pvt Ltd
10	DSP Investment Managers Ltd	33	Patni Financial Advisors (P) Ltd
11	East Bridge Advisors Pvt. Ltd	34	Plutus Wealth Management LLP
12	East Lane Capital	35	PPFAS Asset Management
13	Edelweiss Global Asset Management Ltd	36	Premji Investments
14	Enam Holdings Pvt. Ltd.	37	Principal Asset Management
15	Exide Life Insurance Co. Ltd	38	Quantum Asset Management Co. Pvt. Ltd.
16	GIC Private Equity	39	Sameeksha Capital Private Ltd
17	GSAM Services Private Limited	40	SBI Life Insurance
18	HDFC ERGO General Insurance Co. Ltd	41	Sixteenth Street Capital
19	HSBC Global AM	42	Tata AIA Life Insurance Co. Ltd.
20	Invesco Asset Management Limited	43	Tata Asset Management Ltd
21	ITI AIF	44	Millennium Capital Management
22	JM Financial Asset Management Co. Ltd.	45	IIFL Asset Management Limited
23	Karma Management Advisory Services Pvt. Ltd		

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**JUBILANT  
INGREVIA**

# Investor Presentation

November 2021

# Jubilant Bhartia Group - Snapshot



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



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



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



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

# Jubilant Ingrevia: Glorious Four Decades of Growth

## Our Journey

10+ years experience in Vitamin B3

20+ years experience in Vitamin B4 & premixes

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

40+ years leadership in Life Science products (Acetyls)

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



1978

1981

1990 Started Pyridine & Picolines plant (500 TPA), integrated with Aldehydes; Gajraula, UP

1998

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

1999

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

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

2000

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

2006-12

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

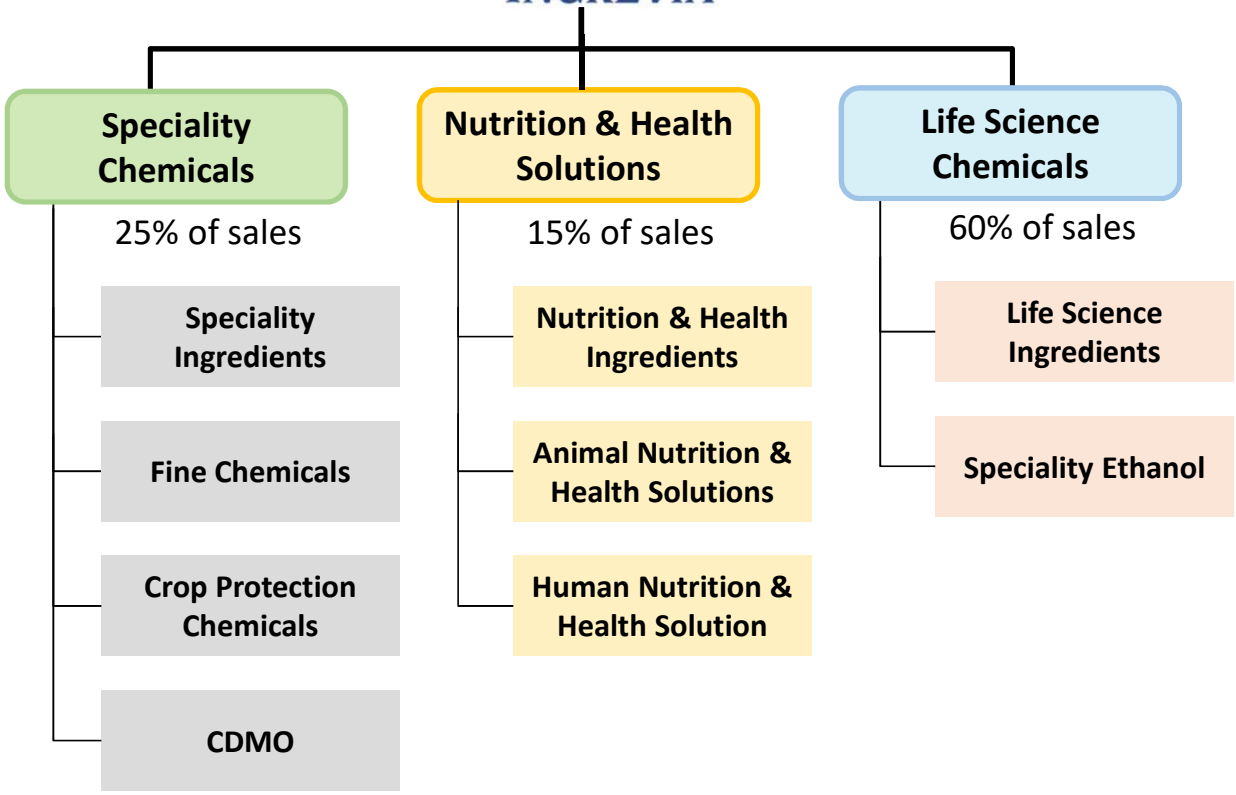
2013-18

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

2021

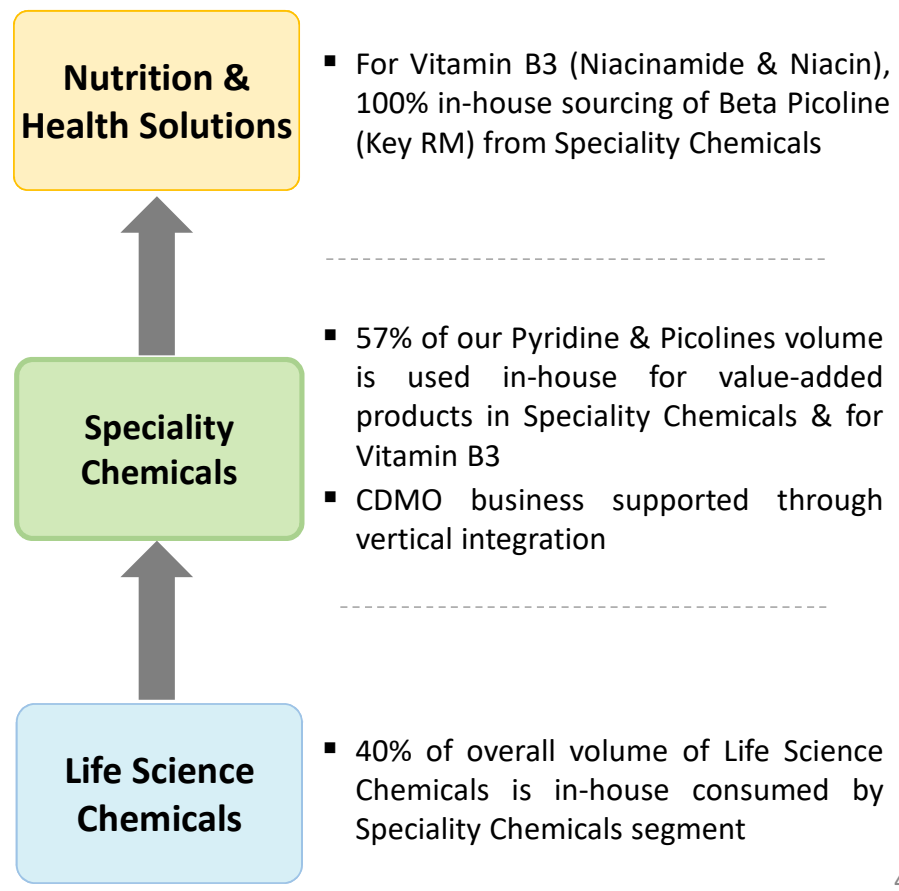
Demerger into new entity Jubilant Ingrevia

# Business Segments & Integrated Operations



## Integrated Operations...

*Vertical integration across the value chain enables cost competitive advantage*



1. The above segmental sales figures are taken from HY'FY22 Financials

# Executive Leadership Team



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



**Anil Khubchandani**  
President –  
Speciality Chemicals  
*29 years of industry  
experience*



**Chandan Singh**  
President –  
Life Science Chemicals  
*35 years of industry  
experience*



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



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



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



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



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



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

***Leadership team has an average 30 years of industry experience***

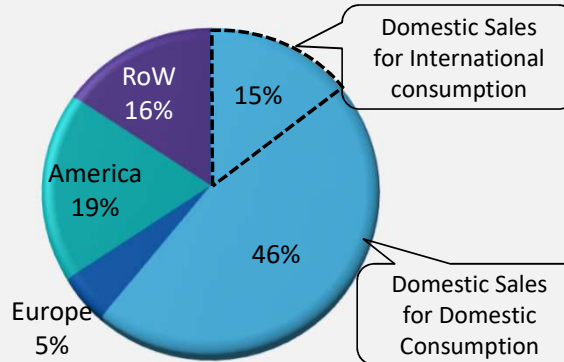
# Jubilant Ingrevia: Company Snapshot



## Leadership

- Globally **# 1 in 11** Pyridine Derivatives
  - Amongst **top 2 Globally** in (Pyridine + Beta)
  - Amongst **top 2 Globally** in **Vitamin B3** (Niacinamide)
  - **Leader** in India **Vitamin B4** (Choline Chloride)
- Globally**
- Amongst **top 2** in **Acetic Anhydride**
  - **Largest manufacturer** of **bio-based Acetaldehyde**

## Revenue Segmentation: By Region (FY'21)



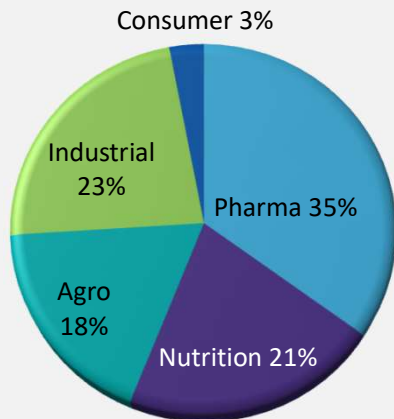
- Total **1400+** customers
- Speciality Chemicals: **420**
  - Nutrition & Health Solutions: **400**
  - Life Science Chemicals: **600**

- Total **165+** products
- Speciality Chemicals: **85**
  - Nutrition & Health Solutions: **72**
  - Life Science Chemicals: **8**

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

## Diverse Industry End-Use

### FY'21 Revenue Split



### (H1 FY'22)

Revenue  
₹ **2,367 Cr.**  
EBITDA  
₹ **490 Cr. (20.7%)**  
Net Debt / EBITDA  
rate of **0.2x**

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

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

Strong Corporate Governance, Quality regulatory & Compliance

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

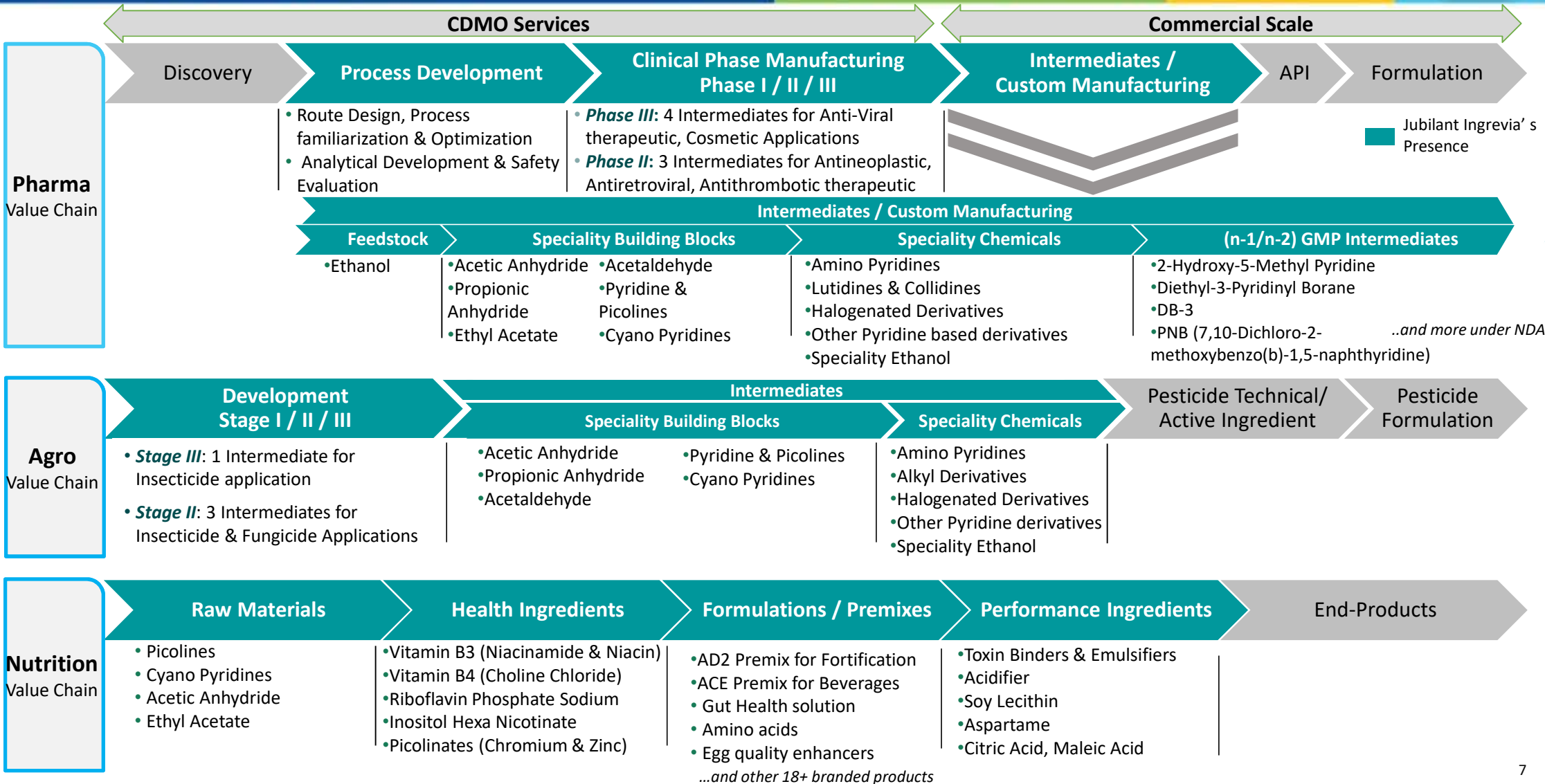
**5** Global scale Manufacturing sites with **50** plants

Global workforce of **~2100** employees

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



# Strong Presence in Industry Value Chain



# End Usage Applications for Pharma, Agrochemicals & Nutraceuticals

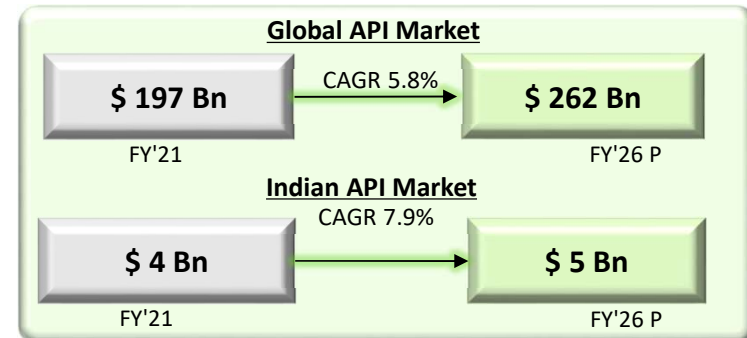
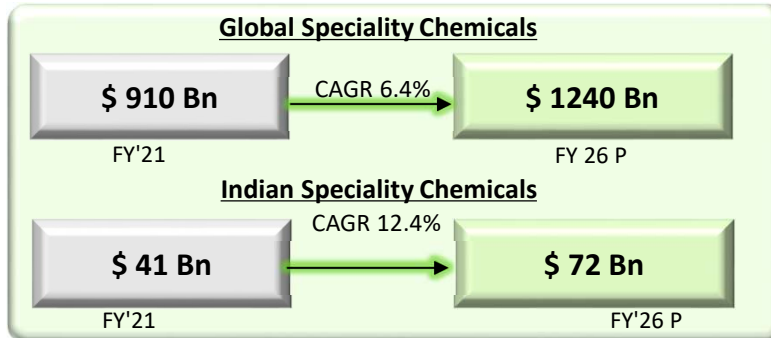


Off- Patented Pharma (APIs)	<b>Therapeutic Category (Used in ~ 53 APIs)</b>			<b>Our Product Category (GMP &amp; Non-GMP)</b>			
	Antipyretic	Analgesic	Antifibrosis	Pyridine, Picolines	Amino Methyl Pyridines	Chloro/ Bromo/ Fluoro Pyridines	
	Anti inflammatory	Anticoagulant	Anticonstipation	Amino Pyridines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

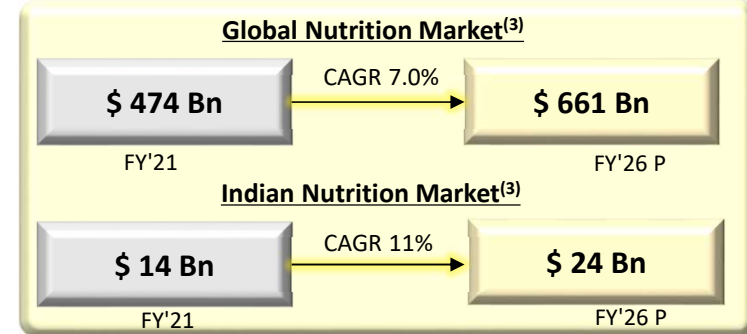
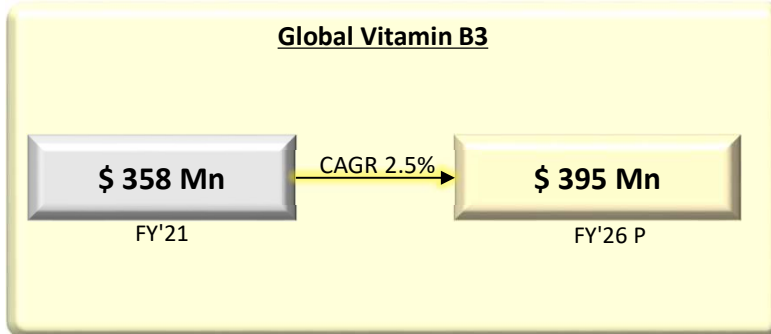
# Industry Overview: Presence in Large & Growing Markets<sup>1</sup>



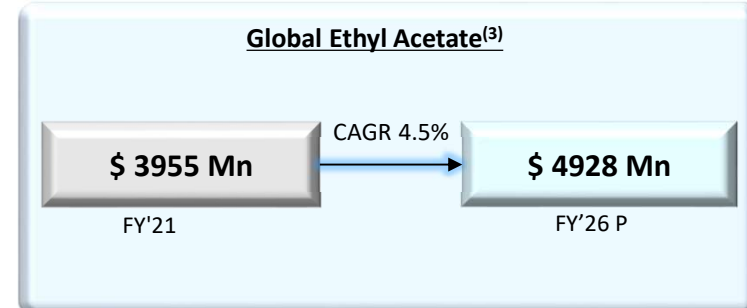
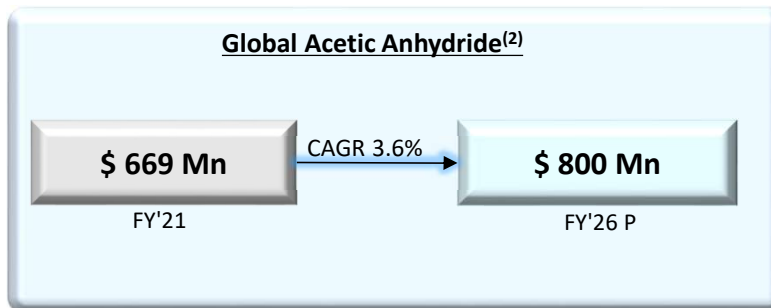
## Speciality Chemicals



## Nutrition & Health Solution\*



## Life Science Chemicals



1) Source: M & M Report 2020

2) Merchant Market; IHS Report

3) Frost & Sullivan Report, Benchmark ICIS Prices

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

# Overall Expansion Plan: Jubilant Ingrevia



Plan to double the Revenue by FY'26 from the base of FY'21. Key Projects starting during next 3 years (Quarter in which production is starting)

FY'22

- **Diketene investment (Phase 1)**– Moving up the value chain of Ketene, Growing demand & Exit of the old leading producer (Q4 FY'22)

FY'23

- **CDMO (GMP) Multipurpose plant**– For Pharma intermediates (Q1 FY'23)
- **CDMO (Non-GMP) Two Multipurpose plant** for Pharma & Agro intermediates (Q1 FY'23)
- **MPP Agro Active plant** – Moving up the value chain of Crop Protection actives & Growing customer demand (Q4 FY'23)

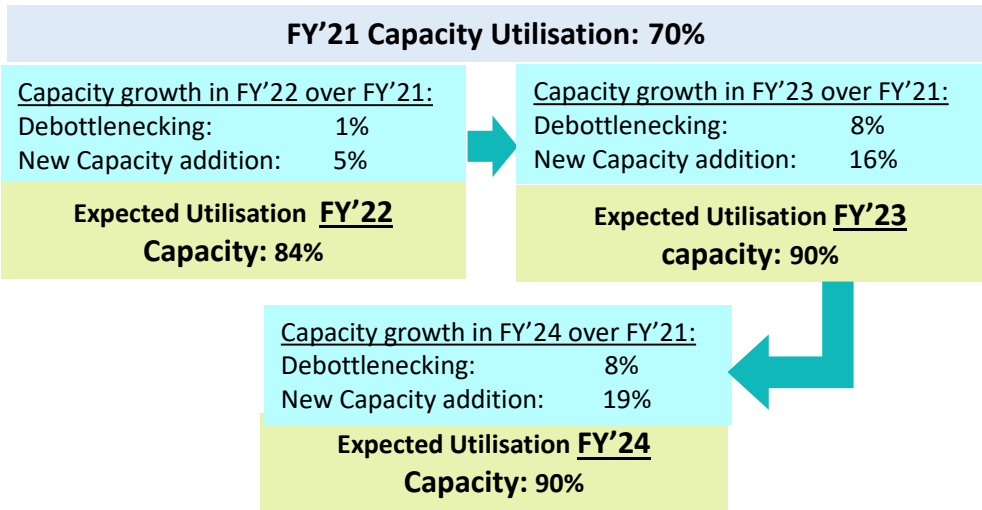
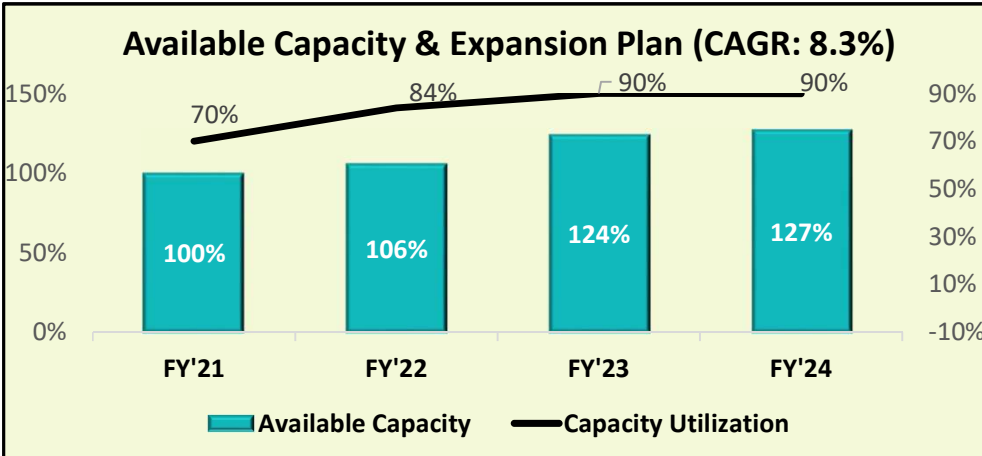
- **Acetic Anhydride capacity expansion** – Growing demand & Geographic expansion (Q4 FY'23)
- **Food Grade Acetic Acid**– Green Acetic Acid for food applications (Q1 FY'23)

- **Nutrition Premix plant Expansion** – Moving up the value chain from Ingredients to Premixes (Q2 FY'23)
- **Pharma Grade Vitamin B3 (USFDA, EU CEP)** – For niche application in Pharmaceuticals (Q3 FY'23)

FY'24

- **Niacinamide capacity expansion** – Geographic Expansion and Moving forward for value added end uses 13,000 TPA to 16,000 TPA (Q1 FY'24)
- **Diketene investment (Phase 2)**– Moving up the value chain of Ketene, Growing demand & Exit of the old leading producer (Q4 FY'24)

## Capacity Build Up for Growth



# Rationale for Investment

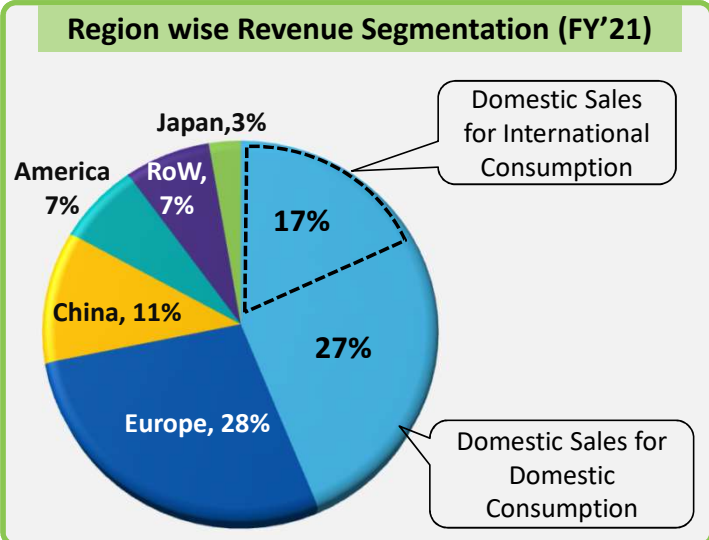
	Proposed Investment	Rationale for Investment
Speciality Chemicals	<b>New facility for launch of 6 Diketene derivatives. Subsequently, add 8 value-added Diketene derivatives</b>	Forward integration of our Ketene capability and growing demand of Diketene derivatives globally as well as Import replacement in India.
	<b>CDMO Expansion</b> - Invest in GMP & Non-GMP multi-product facility for Pharma & Crop Protection customers	Growing demand of global customers and their de-risking strategy from China
	<b>Agro-active: New world class multi-product facilities for pesticides.</b>	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
	<b>Indicative Investment<sup>1</sup> of about Rs. 550 Cr. in 3 years</b>	
Nutrition & Health Solution*	<ul style="list-style-type: none"> <li>• <b>Expand Vitamin B3 capacity</b> by ~20% from current 13,000 MT/Year and <b>launch various value-added grades</b> of Vitamin B3</li> <li>• <b>Upgrade our facility to US DMF &amp; European CEP compliant</b> and enter regulated pharma market of Niacinamide</li> </ul>	We are the lowest cost producer and fully backward integrated Expanding geography and adding value-added Vitamin B3 in Pharma, cosmetic etc.
	<b>Enhance our portfolio with value-added premixes and investment for premix plant expansion</b>	Growing demand of Speciality animal nutrition products from our customers
	<b>Indicative Investment<sup>1</sup> of about Rs.100 Cr. in 3 years</b>	
Life Science Chemicals	<b>Invest in another Acetic Anhydride facility to increase capacity by ~35% and further strengthen global leadership</b>	Growing demand No new facility globally Customers are exploring to shift from high cost to low cost countries
	<b>Indicative Investment<sup>1</sup> of About Rs 250 Cr. in 3 years</b>	

<sup>1</sup>Indicative plans – subject to the approval from Board of Directors

# BUSINESS SEGMENTS

# Speciality Chemicals – Segment Snapshot

<b>85 Products</b> (Pyridines & Picolines, Cyanopyridines, Piperidines, Aminopyridines, Lutidines)	Amongst <b>top 2</b> Globally in (Pyridine+Beta), - Globally <b>#1</b> in 11 Pyridine Derivatives	Globally <b>lowest cost producer of Pyridine</b> offering significant long term advantage
Market size (In current Jubilant Products): <b>\$ 1235 Mn</b> Jubilant's Market Share: <b>~13%</b>	<b>25 plants</b> across <b>3 Sites</b>	Products are REACH, HALAL & KOSHER certified

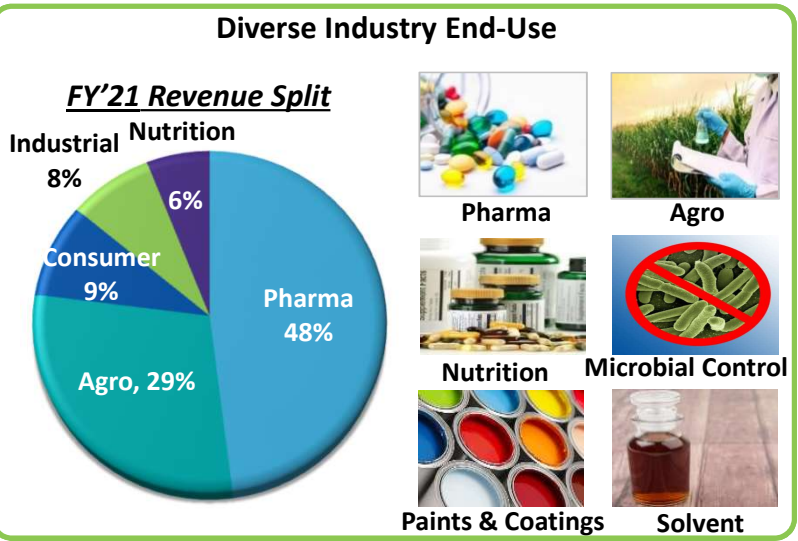


### FY'21 Capacity Utilisation: 74%

<b>Capacity Growth in FY'22 over FY'21:</b> Debottlenecking: 1% New Capacity addn: 14%	<b>Capacity Growth in FY'23 over FY'21:</b> Debottlenecking: 13% New Capacity addn: 18%
<b>Expected Utilisation FY'22: 91%</b>	<b>Expected Utilisation FY'23: 92%</b>

<b>Capacity Growth in FY'24 over FY'21:</b> Debottlenecking: 14% New Capacity addn: 43%
<b>Expected Utilisation FY'24: 93%</b>



- **“Partner of Choice”** to **~420 global customers**
- Serving 15 of top 20 Global Pharma & 7 of top 10 Global Agrochemical companies
- International reach through offices in US, Europe, Japan & China
- Around 40% export in regulated markets leading to sustainable revenue

### Key Investment Projects

- Diketene & Derivatives (Phase-1&2) (Q4 FY'22 & Q4 FY'24)**
- CDMO GMP & Non – GMP Facility (Q1 FY'23)**
- MPP - Insecticides/ Fungicides/ Herbicide (Q4 FY'23)**

**Investment of ~INR 550 Cr. by FY'24**

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

# Nutrition & Health Solutions – Segment Snapshot

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

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

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

**19% Global market share in Vitamin B3**  
**60% domestic share in Vitamin B4**

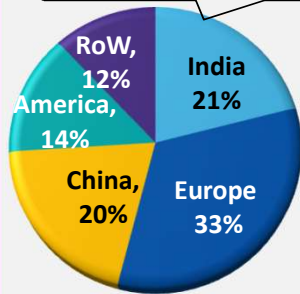
**5 Plants across 2 Sites**

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

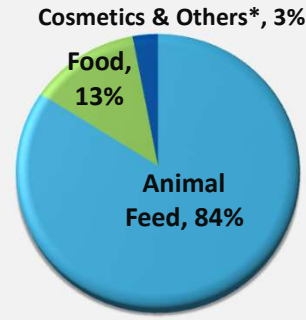
## Revenue Segmentation (FY'21)

### By Region

Domestic Sales for Domestic Consumption



### By End use



\*Personal Care & Industrial applications

## FY'21 Capacity Utilisation: 70%

Capacity growth in FY'22 over FY'21:

Debottlenecking: 0%  
New Capacity addn: 0%

**Expected Utilisation FY'22: 89%**

Capacity growth in FY'23 over FY'21:

Debottlenecking: 0%  
New Capacity addn: 32%

**Expected Utilisation FY'23: 83%**

Capacity growth in FY'24 over FY'21:

Debottlenecking: 2%  
New Capacity addn: 48%

**Expected Utilisation FY'24: 83%**

## Animal Nutrition & Health Solutions Brands

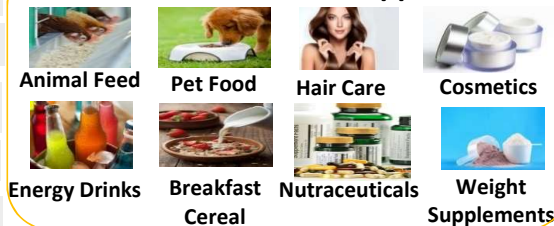
### Poultry

### Dairy

### Aqua

Liver Protection Solutions	<b>ANICHOL</b> PhytoShield	Milk Enhancer Solutions	<b>ANICHOL-RP</b> NUTRA PLUS	Gut Health Solutions	<b>GLYMIN AQUA</b> JUBIMIN PLUS-AQUA
Better Meat Quality	<b>EnCroMix</b>	Anti-Stress Solutions	<b>EnCroMix</b>	Feed Efficiency Solutions	<b>Acifeed Aqua</b>
Anti-Stress Solutions	<b>Csmo Betaine</b> EnCroMix	Milk Quality Solutions	<b>JUBILYS RP</b> JUBIMETH-RP	Feed Quality Solutions	<b>Acifeed Aqua</b>
Egg Quality Enhancer	"Egghancer"	Transition Health Solutions	<b>NIACON RP</b>		

## Niacinamide End Use Applications



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

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

**Strategic partnership** for the Human Nutrition line of products

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

## Key Investment Projects

- Nutrition Premix Plant expansion** for Animal Nutrition (Q2 FY'23)
- Facility upgrade** for Pharma Grade Vitamin B3 (Q3 FY'23)

- Niacinamide Capacity Expansion** (Q1 FY'24)

Investment of **~INR 100 Cr.** by FY'24

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



# Life Sciences Chemicals – Segment Snapshot

## 8 Products

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

**Leadership** in merchant market of **Acetic Anhydride and Propionic Anhydride**

Among **top suppliers of Fuel grade Ethanol** to Oil Marketing Companies

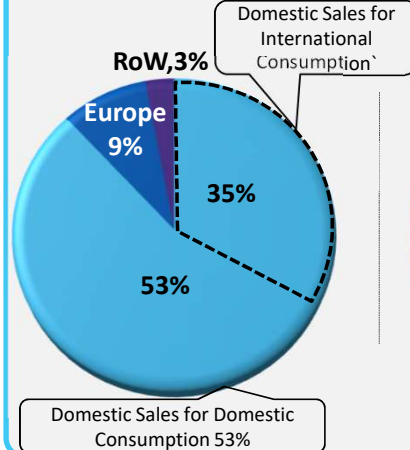
**9% Global market share** in LSI & **10% domestic share** in Speciality Alcohol

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

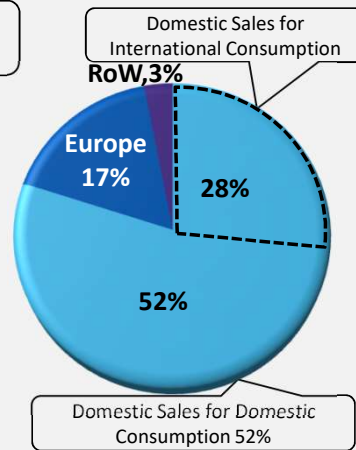
Products are REACH, HALAL & KOSHER certified

## Region wise Revenue Segmentation (FY'21)

### For Segment



### For Acetic Anhydride



## FY'21 Capacity Utilisation: 69%

Capacity growth in FY'22 over FY'21  
 Debottlenecking: 1%  
 New Capacity add: 4%

Capacity growth in FY'22 over FY'21  
 Debottlenecking: 7%  
 New Capacity add: 15%

**Expected Utilisation FY'22: 83%**

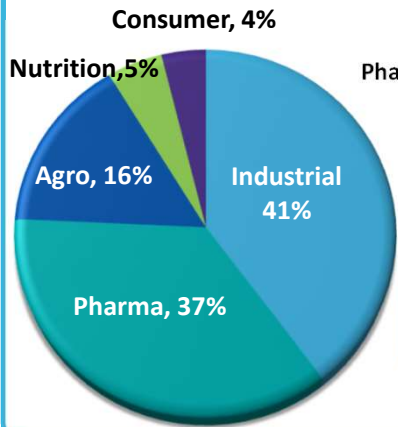
**Expected Utilisation FY'23: 90%**

Capacity growth in FY'22 over FY'21  
 Debottlenecking: 7%  
 New Capacity add: 15%

**Expected Utilisation FY'24: 90%**

## Diverse Industry End-Use

### FY'21 Revenue Split



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

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

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

## Key Investment Projects

**1** Food grade Acetic Acid plant (Q1 FY'23)

**2** Acetic Anhydride capacity expansion (Q4 FY'23)

Investment of ~ **INR 250 Cr.** by FY'24

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

# Multi Location Manufacturing & Operation Excellence



## Manufacturing Facilities



**463 acres**

**Gajraula, Uttar Pradesh, India**

Integrated facility for Speciality Chemicals & Life Science Chemicals



**310 acres**

**Bharuch, Gujarat, India**

Speciality Chemicals, Nutrition & Health Ingredients & Life Science Chemicals facility located in SEZ



**144 acres**

**Nira, Maharashtra, India**

Life Science Chemicals



**109 acres**

**Samlaya, Gujarat, India**

Animal Nutrition & Health Solutions



**3.5 acres**

**Ambernath, Maharashtra, India**

Speciality Chemicals

**We operate 50 Plants across 5 sites in 3 states**

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

## Operation Highlights

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

Large capacities in **Continuous & Batch processes**

**World Class GMP facility at Bharuch**

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

**cGMP compliant Pilot Plant**

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

**In-house Utilities**

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

**Ecologically Harmonized Practices**












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

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

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

# Jubilant Ingrevia: Global Accreditation



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



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

# Business Excellence and Digital Transformation



## Belt Competencies (FY'21)

**Black Belts: 08**

**Green Belts: 98**

**Yellow Belts: 141**

### Business Excellence (17+ years experience)

#### Design Excellence

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

#### Operational Excellence

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

#### Customer Excellence

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

### Tools & Processes

Theory of Constraints

Quality by Design

Mission Directed Team

Balanced Scorecard

Six Sigma

Lean

TPM

Process Engineering

CRM

Analytics

Stage Gate deployment

Customer Dashboard

## Digital Transformation

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



Sustainability

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



Efficiency Improvement

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



Customer Engagement

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

# Research Development & Technology (RDT)

## Key Highlights

- 3 RDT centers** in Noida, Gajraula and Bharuch
- 35 Key technology platforms** developed & commercialized to global standards. Some are unique: Ammoxidation, Grignard etc.
- 90 highly qualified scientists** (~20 PhDs)
- 60+ Products in Pipeline** for next 5 years

## Key Technology Platforms

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

## Key focus areas for RDT

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

# CSR - Jubilant Bhartia Foundation



**Established in 2007**

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



\*A sister organization of World Economic Forum\* in Partnership with Jubilant Bhartia Foundation

## Education



- 50,000 students in 275 govt. primary schools
- Developed digital platform "Jubilant Education System"
- Introduced Digital Classes in Government schools

## Improving Health



- Jubilant Aarogya - Affordable healthcare services
- Swasthya Prahari – Conduction Growth Monitoring of 10,000+ children from 0 to 5 yrs of age and BCC to decrease malnutrition

## Escalating Employability



- Skill Development program for training 2500 youth every year.
- Promote Self sustainable Micro Enterprise

## Social Entrepreneurship



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

## FACE- Centre for Excellence

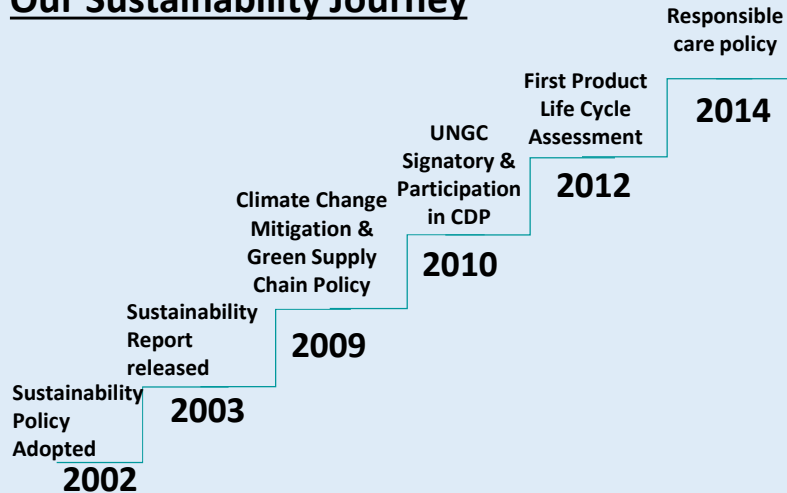


An initiative between CII & Jubilant Bhartia to improve productivity of agriculture and increase farmer income



# Sustainability Journey

## Our Sustainability Journey



## SDG: Key Achievements

37% Reduction in Specific Water Consumption wrt FY'13

27% Reduction in Specific Greenhouse Gas Emissions wrt FY'13

25% Reduction in Specific Energy Consumption wrt FY'13

44964 Training man-days were imparted from FY'14

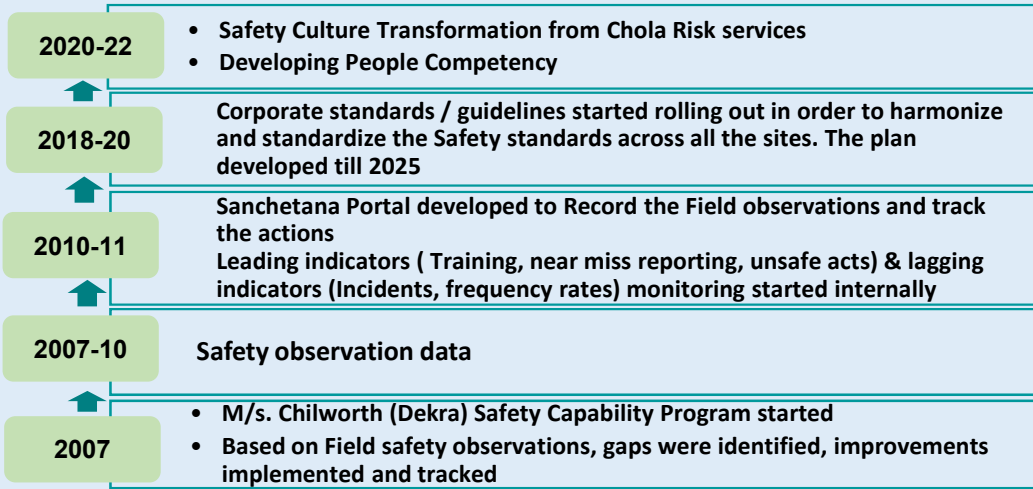
## ESG Assessment



First time participated in DJSI Assessment in September 2021

Expecting our result around March 2022

## OH&S Journey



2018 FICCI FICCI Safety Award FICCI Water Award

2016 FICCI FICCI Chemicals & Petrochemicals Awards

2016 CII CII Excellence in Energy Award



ecovadis Gold Rating



2019 CII National Energy Conservation Award Logistics & Supply Chain Awards 2019

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

# Financials



# Financial Highlights<sup>1</sup> : Key Financial Parameters

Period	Sales	EBITDA	EBITDA (%)	PAT	PAT (%)	EPS
<b>Highlights Q2'FY22</b>	<b>₹ 1,223 Cr.</b>	<b>₹ 202 Cr.</b>	<b>16.5%</b>	<b>₹ 111 Cr.</b>	<b>9.1%</b>	<b>₹ 7.0</b>
	↑ 56% YoY	↑ 44% YoY	↓ (135) bps	↑ 43% YoY	↓ (79) bps	↑ 43% YoY
<b>Highlights Q2'FY21<sup>2</sup></b>	<b>₹ 784 Cr.</b>	<b>₹ 140 Cr.</b>	<b>17.9%</b>	<b>₹ 77 Cr.</b>	<b>9.9%</b>	<b>₹ 4.8</b>
<b>Highlights H1'FY22</b>	<b>₹ 2,367 Cr.</b>	<b>₹ 490 Cr.</b>	<b>20.7%</b>	<b>₹ 279 Cr.</b>	<b>11.8%</b>	<b>₹ 17.6</b>
	↑ 56% YoY	↑ 83% YoY	↑ 311 bps	↑ 115% YoY	↑ 325 bps	↑ 115% YoY
<b>Highlights H1'FY21<sup>2</sup></b>	<b>₹ 1,520 Cr.</b>	<b>₹ 267 Cr.</b>	<b>17.6%</b>	<b>₹ 130 Cr.</b>	<b>8.5%</b>	<b>₹ 8.2</b>

1. All figures are in Rs Crore unless otherwise stated

2. - Q2 & H1'FY21 is derived from reported discontinued operation results of LSI segment of Jubilant Pharmova Limited on Pro-forma basis  
 - EPS for previous periods has been computed on combined profits assuming existence of share capital for full period.

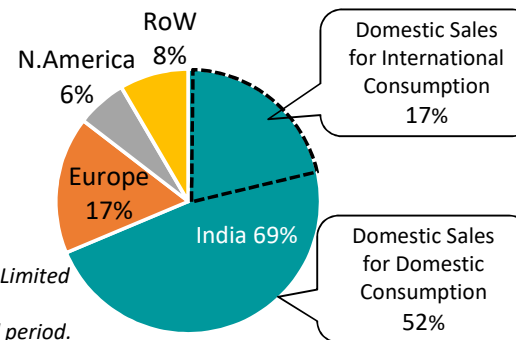
# Jubilant Ingrevia – Q2'FY22 Financial Highlights



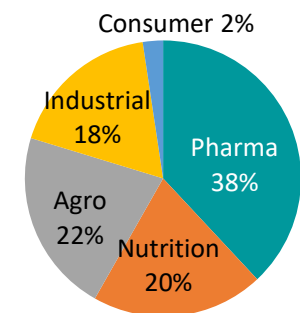
Particulars <sup>1</sup>	Q2'FY21 <sup>2</sup>	Q2'FY22	YoY (%)
<b>Revenue</b>			
Speciality Chemicals	252	295	17%
Nutrition & Health Solutions	125	179	43%
Life Science Chemicals	406	749	84%
<b>Total Revenue from Operations</b>	<b>784</b>	<b>1,223</b>	<b>56%</b>
<b>Reported EBITDA</b>	<b>140</b>	<b>202</b>	<b>44%</b>
Speciality Chemicals	71	71	0%
Nutrition & Health Solutions	28	35	23%
Life Science Chemicals	40	103	160%
Unallocated Corporate (Expenses)/Income	2	-7	-
<b>PAT</b>	<b>77</b>	<b>111</b>	<b>43%</b>
<b>EPS</b>	<b>4.8</b>	<b>7.0</b>	<b>43%</b>
<b>Reported EBITDA Margins</b>	<b>17.9%</b>	<b>16.5%</b>	
Speciality Chemicals	28.1%	24.1%	
Nutrition & Health Solutions	22.6%	19.5%	
Life Science Chemicals	9.7%	13.8%	
<b>Net Margin</b>	<b>9.9%</b>	<b>9.1%</b>	

- Revenue grew by 56% on YoY basis, driven by robust growth in volume and prices.
- Speciality Chemicals revenue grew by 17% YoY driven by volume growth across product segments.
- Nutrition and Health Solutions revenue grew by 43% YoY driven by higher volumes and growth in Niacinamide price.
- Life Sciences Chemical revenue grew by 84% YoY, driven by higher prices on account of favorable market conditions and passing-on of higher input cost of acetic acid.
- EBITDA at Rs 202 Crore, grew by 44%, on account of strong performance of Life Sciences chemical segment led by favorable market conditions and volume growth in Nutrition and Health Solution.
- PAT grew by 43% YoY driven by growth in EBITDA, added by reduction in finance cost through reduction in Gross debt and optimization of Interest rates.
- ROCE in H1'FY22 improved to 33.2% against 20.2% in FY21
- ROE in H1'FY22 improved to 26.6% over 16.4% in FY21

## Q2'FY22 Geographical Revenue Split



## Q2'FY22 Industry End-Use Split



1. All figures are in Rs Crore unless otherwise stated
2. - Q2 & H1'FY21 is derived from reported discontinued operation results of LSI segment of Jubilant Pharmova Limited on Pro-forma basis  
- EPS for previous periods has been computed on combined profits assuming existence of share capital for full period.
3. ROCE & ROE for H1'FY22 is calculated on the basis of extrapolation of six months performance during FY22.

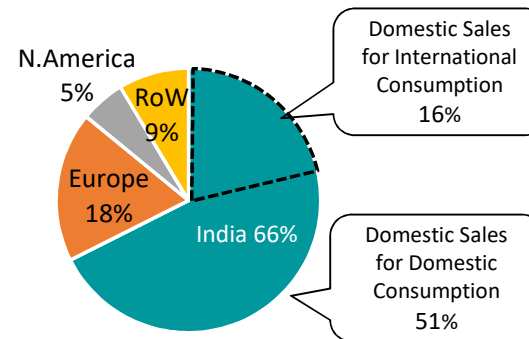
# Jubilant Ingrevia – H1'FY22 Financial Highlights



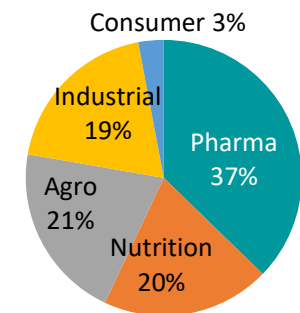
Particulars <sup>1</sup>	H1'FY21 <sup>2</sup>	H1'FY22	YoY (%)
<b>Revenue</b>			
Speciality Chemicals	509	600	18%
Nutrition & Health Solutions	274	346	26%
Life Science Chemicals	737	1,422	93%
<b>Total Revenue from Operations</b>	<b>1,520</b>	<b>2,367</b>	<b>56%</b>
<b>Reported EBITDA</b>	<b>267</b>	<b>490</b>	<b>83%</b>
Speciality Chemicals	140	155	11%
Nutrition & Health Solutions	60	61	3%
Life Science Chemicals	63	287	353%
Unallocated Corporate (Expenses)/Income	5	-14	-
<b>PAT</b>	<b>130</b>	<b>279</b>	<b>115%</b>
<b>EPS</b>	<b>8.2</b>	<b>17.6</b>	<b>115%</b>
<b>Reported EBITDA Margins</b>	<b>17.6%</b>	<b>20.7%</b>	
Speciality Chemicals	27.4%	25.9%	
Nutrition & Health Solutions	21.8%	17.7%	
Life Science Chemicals	8.6%	20.2%	
<b>Net Margin</b>	<b>8.5%</b>	<b>11.8%</b>	

- Revenue grew by 56% 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 26% YoY driven by higher volumes and growth in Niacinamide price
- Life Sciences Chemical revenue grew by 93% YoY, driven by higher prices on account of favorable market conditions and pass-on of higher input cost of acetic acid
- EBITDA at Rs 490 Crore, grew by 83% on account of strong performance of Life Sciences chemical segment led by favorable market conditions supported by Speciality Chemicals.
- PAT grew by 115% YoY driven by growth in EBITDA, aided by reduction in finance cost on account of reduction in Debt and optimization of Interest rates .
- ROCE in H1'FY22 improved to 33.2% against 20.2% in FY21
- ROE in H1'FY22 improved to 26.6% over 16.4% in FY21

## H1'FY22 Geographical Revenue Split



## H1'FY22 Industry End-Use Split



- All figures are in Rs Crore unless otherwise stated
- Q2 & H1'FY21 is derived from reported discontinued operation results 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.
- ROCE & ROE for H1'FY22 is calculated on the basis of extrapolation of six months performance during FY22.

## Debt Profile – As on 30<sup>th</sup> September, 2021

Particulars <sup>1</sup>	31-Mar-21	30-Jun-21	30-Sep-21
Long Term Borrowings	548	227	218
Short Term Borrowings	-	230	45
<b>Total Gross Debt</b>	<b>548</b>	<b>457</b>	<b>263</b>
Cash & Equivalent	117	70	70
<b>Total Net Debt</b>	<b>431</b>	<b>386</b>	<b>193</b>
QoQ change		<b>-10%</b>	<b>-50%</b>

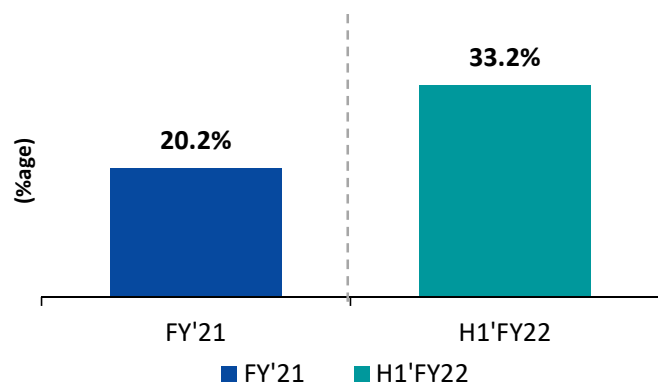
- Gross Debt and Net Debt reduction of Rs 193 Crore in Q2'FY 22.
- Net Debt to EBITDA in Q2'FY22 stands at 0.2 times, from the earlier level of 0.5 times as on 30th June, 2021.
- Average blended interest rate for Q2'FY22 was 5.53%, against 7.25 % in Q2'FY21 and average Net Debt during Q2'FY22 was lower by Rs 238 Crore as compared to 31st March 2021.

1. All figures are in Rs Crore unless otherwise stated

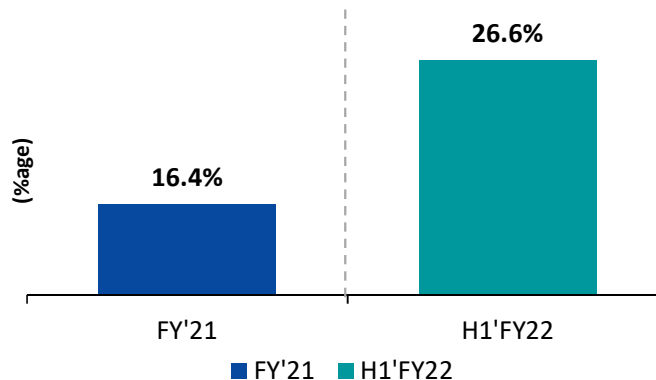
# Balance Sheet – Key Parameters/Ratios (Pro-Forma<sup>2</sup>)



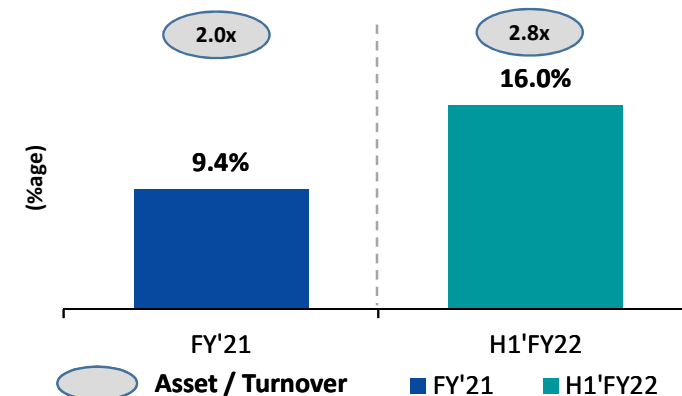
## Return On Capital Employed (RoCE)



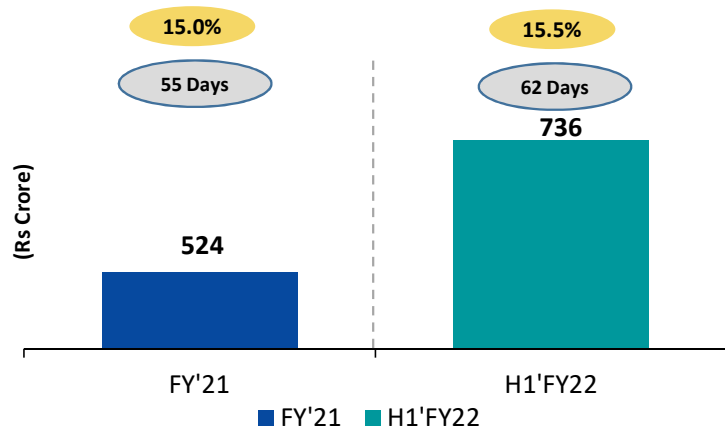
## Return on Equity



## Asset / Turnover and Return On Asset (RoA)



## Net Working Capital



### Strong Balance Sheet:

- RoCE improved significantly to 33.2% in H1'FY22
- RoE improved at 26.6% in H1'FY22
- Asset to Turnover increased to 2.8x in H1'FY22 from 2.0x in FY'21
- RoCE and Assets Turnover ratio for H1'FY22 improved due to debottlenecking & higher utilization of capacities during H1'FY22
- Increase in Net Working Capital is on account of higher Raw Material cost and higher revenue.

● % to Annualized Turnover

○ No of Days of Working Capital

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

3. H1'FY22 is calculated on the basis of extrapolation of six months performance during FY22

# Our Vision, Values, Promise and Philosophy

## OUR VISION

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

## OUR PROMISE

*Caring, Sharing, Growing*

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

## OUR VALUES



## OUR PHILOSOPHY



Caring



Sharing



Growing

## For More Information



### For Investors:

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**Thank you for your time**

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## Appendix : Income Statement – Q2 & H1'FY22



Particulars <sup>1</sup>	Q2'FY21 <sup>2</sup>	Q2'FY22	YoY (%)	H1'FY21 <sup>2</sup>	H1'FY22	YoY (%)
<b>Total Revenue from Operations</b>	<b>784</b>	<b>1,223</b>	<b>56%</b>	<b>1,520</b>	<b>2,367</b>	<b>56%</b>
Speciality Chemicals	252	295	17%	509	600	18%
Nutrition & Health Solutions	125	179	43%	274	346	26%
Life Science Chemicals	406	749	84%	737	1,422	93%
<b>Total Expenditure</b>	<b>647</b>	<b>1,027</b>	<b>59%</b>	<b>1,261</b>	<b>1,890</b>	<b>50%</b>
Other Income	4	7		8	13	
<b>Segment EBITDA</b>						
Speciality Chemicals	71	71	0%	140	155	11%
Nutrition & Health Solutions	28	35	23%	60	61	3%
Life Science Chemicals	40	103	160%	63	287	353%
Unallocated Corporate (Expenses)/Income	2	-7	(541%)	5	-14	(390%)
<b>Reported EBITDA</b>	<b>140</b>	<b>202</b>	<b>44%</b>	<b>267</b>	<b>490</b>	<b>83%</b>
Depreciation and Amortization	31	31	(1%)	61	62	1%
Finance Cost	17	7.2	(59%)	46	20	(56%)
<b>Profit before Tax (After Exceptional Items)</b>	<b>92</b>	<b>165</b>	<b>79%</b>	<b>160</b>	<b>408</b>	<b>154%</b>
Tax Expenses (Net)	15	54	264%	31	129	319%
<b>PAT</b>	<b>77</b>	<b>111</b>	<b>43%</b>	<b>130</b>	<b>279</b>	<b>115%</b>
<b>EPS - Face Value Re. 1 (Rs.)</b>	<b>4.8</b>	<b>7.0</b>	<b>43%</b>	<b>8.2</b>	<b>17.6</b>	<b>115%</b>
<b>Segment EBITDA Margins</b>						
Speciality Chemicals	28.1%	24.1%		27.4%	25.9%	
Nutrition & Health Solutions	22.6%	19.5%		21.8%	17.7%	
Life Science Chemicals	9.7%	13.8%		8.6%	20.2%	
<b>Reported EBITDA Margin</b>	<b>17.9%</b>	<b>16.5%</b>		<b>17.6%</b>	<b>20.7%</b>	
<b>Net Margin</b>	<b>9.9%</b>	<b>9.1%</b>		<b>8.5%</b>	<b>11.8%</b>	

1. All figures are in Rs Crore unless otherwise stated

2. - Q2 & H1'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.