



May 29, 2024

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

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

Scrip Code: 530019

Symbol: JUBLPHARMA

Dear Sirs,

Sub.: Outcome of the Board Meeting held on May 29, 2024

Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of Regulation 33 read with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has, at its meeting held today i.e. on Wednesday, May 29, 2024 at 12:30 P.M. and concluded at 02:45 P.M., has *inter alia*:

- a) Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2024 and took on record the Auditor's report with unmodified opinion on the audited financial results.
- b) Recommendation of final dividend of 500% i.e. Rs. 5/- (Rupees Five) per equity share of Re. 1 each for the financial year ended March 31, 2024. The dividend, if approved by the shareholders, will be paid / dispatched within 30 days from the date of the Annual General Meeting.
- c) The record date for the purpose of payment of final dividend, if declared, shall be Friday, August 02, 2024.
- d) Resignation of Mr. Jinang Pratap Parekh (DIN:10366075), as Director of the Company. Accordingly, he ceases to be a Whole-time Director of the Company with effect from

A Jubilant Bhartia Company

OUR VALUES



Jubilant Pharmova Limited

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

Regd Office:

Bhartiagram, Gajraula
Distt. Amroha - 244 223
UP, India

CIN : L24116UP1978PLC004624



close of business hours on May 31, 2024 citing personal reasons. However, he shall continue in employment of the Company.

- e) Appointment of Dr. Arul Ramakrishan (DIN: 08236356) as an Additional Director and Whole-Time Director of the Company for a period of three (3) years effective from June 1, 2024 subject to approval of the shareholders of the Company.

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

- i. Copy of audited financial results, Auditor's report with unmodified opinion on the audited financial results and declaration from the Group Chief Financial Officer and Whole-Time Director confirming the unmodified opinion of the statutory auditors on the audited financial results.
- ii. The information in regard to the abovementioned change in the Board composition in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure-I and II.

The above mentioned documents will be simultaneously posted on the Company's website at www.jubilantpharmova.com.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Jubilant Pharmova Limited

Naresh Kapoor
Company Secretary

Encl: as above

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**Disclosure pursuant to Regulation 30 read with SEBI Circular bearing Ref. No.
SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023**

S. No.	Particulars	Details
1.	Name of Director	Mr. Jinang Pratap Parekh (DIN:10366075)
2.	Reason for Change (Resignation)	Mr. Jinang Pratap Parekh has resigned as Director and Whole-Time Director of the Company
3.	Date of Cessation	Close of Business Hours of May 31, 2024
4.	Brief Profile	Not applicable
5.	Disclosure of relationship between directors inter-se	Not applicable

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**Disclosure pursuant to Regulation 30 read with SEBI Circular bearing Ref. No.
SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023**

S. No.	Particulars	Details
1.	Name of Director	Dr. Arul Ramakrishan (DIN: 08236356)
2.	Reason for Change (Appointment)	Dr. Arul Ramakrishan has been appointed as Additional Director and Whole-time Director
3.	Date of Appointment and Terms of Appointment	June 1, 2024 a) Appointed for a period of 3 years b) Liable to retire by rotation
4.	Brief Profile	Brief profile Attached
5.	Disclosure of relationship between directors inter-se	Dr. Arul Ramakrishan is not related to any Director of the Company
6.	Declaration	In terms of SEBI Letter dated June 14, 2018 read with NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, we wish to confirm that Dr. Arul Ramakrishan is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.



Brief Profile of Dr. Arul Ramakrishnan

Dr Arul Ramakrishnan, 58 years, Ph.D in Organic Chemistry & a Master's degree in Organic Chemistry- both from Annamalai University.

Dr. Arul has joined us from Syngene International Limited where he was the Vice President & Operational Unit Head-Chemical Development. Dr. Arul has extensive leadership experience spanning nearly three decades in managing operations, management of contract research and manufacturing services, CDMO operations, end-to-end commercialization of APIs for Human & Animal Health/Agro Science Products, Speciality Chemicals Business Development by building relationships with key decision makers of API/specialty chemicals/CRAMS business and closing business deals. Arul has extensive expertise in HPAPI, Oligonucleotides, Peptides, ADC, and Polymer & Speciality Chemicals. He is skilled in GMP and FDA inspected facilities & successful quality inspections.

He has worked for leading organisations, which include Warushka Laboratories Private Limited, where he was the promoter, Piramal Healthcare Limited, Neuland Laboratories Limited, Unichem Laboratories Limited, Merck Development Centre Private Limited, Hindustan Ciba-Geigy Limited (now Novartis).

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Pharmova Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Jubilant Pharmova Limited ('the Company') for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive loss and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

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

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The audit of standalone financial results for the year ended 31 March 2023 and corresponding quarter, being the balancing figures between the audited figures in respect of the full financial year included in the Statement was carried out and reported by BSR & Co. LLP who have expressed unmodified opinion vide their audit report dated 29 May 2023, whose report has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Ashish Gupta

Partner

Membership No. 504662

UDIN: 24504662BKGEDO6085



Place: Noida

Date: 29 May 2024

Jubilant Pharmova Limited

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

CIN:L24116UP1978PLC004624

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

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31 March 2024

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2024	2023	2023	2024	2023
1	Revenue from operations					
	a) Sales/Income from operations	2,017	1,702	1,894	7,552	7,744
	b) Other operating income	41	50	104	295	357
	Total revenue from operations	2,058	1,752	1,998	7,847	8,101
2	Other income	501	190	137	1,034	1,379
3	Total income (1+2)	2,559	1,942	2,135	8,881	9,480
4	Expenses					
	a) Cost of materials consumed	741	691	904	3,100	3,963
	b) Purchases of stock-in-trade	(15)	39	(23)	65	148
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	193	(12)	126	390	35
	d) Employee benefits expense	465	499	401	1,900	1,673
	e) Finance costs	81	83	57	299	185
	f) Depreciation and amortization expense	127	123	113	483	432
	g) Other expenses	552	542	569	2,227	2,251
	Total expenses	2,144	1,965	2,147	8,464	8,687
5	Profit/(loss) before tax (3-4)	415	(23)	(12)	417	793
6	Tax expense					
	- Current tax	68	(4)	(6)	68	138
	- Deferred tax charge	22	5	302	33	156
	Total tax expense	90	1	296	101	294
7	Net profit/(loss) for the period (5-6)	325	(24)	(308)	316	499
8	Other comprehensive income/(loss)					
	i) a) Items that will not be reclassified to profit or loss	2	(3)	-	(7)	9
	b) Income tax relating to items that will not be reclassified to profit or loss	(1)	1	7	2	4
	ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income/(loss) for the period	1	(2)	7	(5)	13
9	Total comprehensive income/(loss) for the period (7+8)	326	(26)	(301)	311	512
10	Earnings per share of ₹ 1 each (not annualized for the quarters)					
	Basic (₹)	2.05	(0.15)	(1.94)	1.99	3.13
	Diluted (₹)	2.05	(0.15)	(1.94)	1.99	3.13
11	Paid-up equity share capital (face value per share ₹ 1)	159	159	159	159	159
12	Reserves excluding revaluation reserves (other equity)				23,586	23,986
	See accompanying notes to the Standalone Audited Financial Results					



Jubilant Pharmova Limited

Statement of Standalone Audited Assets and Liabilities as at 31 March 2024

(₹ in million)

Sr. No.	Particulars	As at	As at
		31 March	31 March
		(Audited)	(Audited)
		2024	2023
A	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	5,226	4,915
	Capital work-in-progress	370	470
	Goodwill	1,371	1,371
	Other intangible assets	18	8
	Right-of-use assets	498	580
	Financial assets:		
	Investments	16,569	16,566
	Loans	2	3
	Other financial assets	113	96
	Deferred tax assets (net)	119	170
	Income tax assets (net)	149	95
	Other non-current assets	78	22
	Total non-current assets	24,513	24,296
2.	Current assets		
	Inventories	2,509	3,136
	Financial assets:		
	Trade receivables	1,942	1,885
	Cash and cash equivalents	361	110
	Loans	1	-
	Other financial assets	97	136
	Other current assets	496	521
	Total current assets	5,406	5,788
	Total assets	29,919	30,084
B	EQUITY AND LIABILITIES		
1.	Equity		
	Equity share capital	159	159
	Other equity	23,586	23,986
	Total equity	23,745	24,145
2.	Liabilities		
	Non-current liabilities		
	Financial liabilities:		
	Borrowings	2,465	1,740
	Lease liabilities	281	353
	Provisions	268	228
	Other non-current liabilities	6	6
	Total non-current liabilities	3,020	2,327
	Current liabilities		
	Financial liabilities:		
	Borrowings	964	1,275
	Lease liabilities	95	88
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	67	101
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,417	1,542
	Other financial liabilities	273	293
	Other current liabilities	267	201
	Provisions	69	110
	Current tax liabilities (net)	2	2
	Total current liabilities	3,154	3,612
	Total liabilities	6,174	5,939
	Total equity and liabilities	29,919	30,084



Jubilant Pharmova Limited

Notes to the Standalone Audited Financial Results

Note 1: Statement of Standalone Audited Cash Flows for the Year ended 31 March 2024

(₹ in million)

Particulars	Year Ended	
	31 March	31 March
	(Audited)	(Audited)
	2024	2023
A. Cash flow from operating activities		
Profit before tax	417	793
Adjustments:		
Depreciation and amortisation expense	483	432
Loss/(gain) on disposal of property, plant and equipment (net)	10	(4)
Finance costs	299	185
Share-based payment expense	17	10
Unrealised foreign exchange loss	12	4
Interest income	(5)	(5)
Dividend income	(334)	(974)
	482	(352)
Operating cash flow before working capital changes	899	441
Decrease/(increase) in trade receivables	39	(487)
Decrease/(increase) in loans, other financial assets and other assets	49	(168)
Decrease in inventories	627	96
(Decrease)/increase in trade payables	(178)	18
Increase/(decrease) in other financial liabilities, other liabilities and provisions	118	(377)
Cash generated from operations	1,554	(477)
Income tax paid (net of refund)	(122)	(174)
Net cash generated from/(used in) operating activities	1,432	(651)
B. Cash flow from investing activities		
Purchase of property, plant and equipment, other intangible assets (including capital work-in-progress)	(676)	(596)
Proceeds from sale of property, plant and equipment	9	9
Investment in associate	(72)	(87)
Sale of investment in subsidiary	-	5
Loans repaid by subsidiary	-	1
Movement in other bank balances	(1)	(1)
Interest received	3	6
Dividend received	334	974
Net cash (used in)/generated from investing activities	(403)	311
C. Cash flow from financing activities		
Proceeds from long term borrowings	1,000	-
Redemption of non-convertible debentures issued to Jubilant Employees Welfare Trust	(250)	-
Payments of lease liabilities	(94)	(67)
(Repayments of)/proceeds from short term borrowings (net)	(336)	1,275
Dividend paid	(802)	(801)
Finance costs paid	(296)	(182)
Net cash (used in)/generated from financing activities	(778)	225
Net increase/(decrease) in cash and cash equivalents (A+B+C)	251	(115)
Add: cash and cash equivalents at the beginning of the year	110	225
Cash and cash equivalents at the end of the year	361	110



Jubilant Pharmova Limited

Notes to the Standalone Audited Financial Results

2. These standalone audited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. In accordance with Ind AS 108 "Operating Segments", segment information has been provided in the consolidated financial results of the Group and therefore no separate disclosure on segment information is given in these standalone financial results.
4. Other income for the quarter and year ended 31 March 2024 and year ended 31 March 2023 includes ₹ 334 million and ₹ 974 million, respectively dividend received from Jubilant Pharma Limited, a wholly owned subsidiary of the Company.
5. The Board of Directors has recommended a dividend of ₹ 5 per equity share of ₹ 1 each, fully paid up amounting to ₹ 796 million, subject to approval in the Annual General Meeting.
6. The figures for the quarter ended 31 March 2024 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures until the end of third quarter of the relevant financial year. Also, the figures until the end of the third quarter had only been reviewed and not subjected to audit. Further, previous period figures have been regrouped / reclassified to conform to the current period's classification.
7. The above standalone audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 May 2024. The audit report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on standalone audited results, visit Investors section of our website at www.jubilantpharmova.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.



Place : Noida
Date : 29 May 2024

For Jubilant Pharmova Limited

A blue handwritten signature consisting of a loop followed by a long, sweeping line that extends towards the right.

Priyavrat Bhartia
Managing Director

Walker Chandlok & Co LLP

Walker Chandlok & Co LLP

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Pharmova Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Jubilant Pharmova Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associates, for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its associates, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

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

Walker Chandlok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its associates in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associates, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal



- financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

12. The Statement includes the Group's share of net profit after tax and total comprehensive income of ₹ 241 million for the year ended 31 March 2024, in respect of 2 associates, based on their annual financial statements, which have not been audited by their auditors. These financial statements have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid associates, is based solely on such unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial statements certified by the management of respective associates.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2024 being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.
14. The audit of consolidated financial results for the year ended 31 March 2023 and corresponding quarter, being the balancing figures between the audited figures in respect of the full financial year included in

Walker Chandiook & Co LLP

the Statement was carried out and reported by BSR & Co. LLP who have expressed unmodified opinion vide their audit report dated 29 May 2023, whose report has been furnished to us and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Ashish Gupta

Partner

Membership No. 504662

UDIN: 24504662BKGEDN6486



Place: Noida

Date: 29 May 2024

Walker ChandioK &Co LLP

Annexure 1

List of Subsidiaries and Associates included in the Statement

A) Name of Subsidiaries

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



Walker Chandiook & Co LLP

B) Name of Associates

1 SOFIE Bioscience Inc. (including its following subsidiaries) (share of profit/loss accounted for till 27 January 2024)

- a) GRD US PET Operations Inc.
- b) iTheragnostics Inc.
- c) N-Molecular, Inc.
- d) Sofie Network, Inc.
- e) SOFIE Co.



2 SPV Laboratories Private Limited

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

Jubilant Pharmova Limited

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

CIN:L24116UP1978PLC004624

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

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31 March 2024

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2024	2023	2023	2024	2023
1	Revenue from operations					
	a) Sales/Income from operations	17,464	16,652	16,609	66,448	62,193
	b) Other operating income	122	119	171	581	624
	Total revenue from operations	17,586	16,771	16,780	67,029	62,817
2	Other income	144	358	44	687	383
3	Total income (1+2)	17,730	17,129	16,824	67,716	63,200
4	Expenses					
	a) Cost of materials consumed	4,973	4,315	4,423	18,213	16,664
	b) Purchases of stock-in-trade	539	718	500	2,412	2,522
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	(238)	326	374	782	(407)
	d) Employee benefits expense	5,550	5,815	5,343	22,160	21,660
	e) Finance costs	730	713	556	2,723	1,882
	f) Depreciation, amortization and impairment expense	1,010	946	2,712	3,819	5,540
	g) Other expenses	4,048	3,417	3,948	14,454	14,616
	Total expenses	16,612	16,250	17,856	64,563	62,477
5	Profit/(loss) before share of profit of associates and exceptional items (3-4)	1,118	879	(1,032)	3,153	723
6	Share of profit of associates	34	131	168	241	123
7	Profit/(loss) before exceptional items and tax (5+6)	1,152	1,010	(864)	3,394	846
8	Exceptional items	1,689	-	-	1,689	568
9	(Loss)/profit before tax (7-8)	(537)	1,010	(864)	1,705	278
10	Tax expense					
	- Current tax	1,081	451	532	2,026	1,811
	- Deferred tax credit	(1,000)	(105)	(391)	(1,048)	(884)
	Total tax expense	81	346	141	978	927
11	Net (loss)/profit for the period (9-10)	(618)	664	(1,005)	727	(649)
12	Other comprehensive (loss)/income					
	i) a) Items that will not be reclassified to profit or loss	22	(7)	(152)	58	(145)
	b) Income tax relating to items that will not be reclassified to profit or loss	(18)	3	13	(11)	9
	ii) a) Items that will be reclassified to profit or loss	(70)	174	(201)	497	2,341
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive (loss)/income for the period	(66)	170	(340)	544	2,205
13	Total comprehensive (loss)/income for the period (11+12)	(684)	834	(1,345)	1,271	1,556
	Net (loss)/profit attributable to:					
	Owners of the Company	(586)	668	(979)	771	(610)
	Non-controlling interest	(32)	(4)	(26)	(44)	(39)
	Other comprehensive (loss)/income attributable to:					
	Owners of the Company	(65)	170	(340)	546	2,208
	Non-controlling interest	(1)	-	-	(2)	(3)
	Total comprehensive (loss)/income attributable to:					
	Owners of the Company	(651)	838	(1,319)	1,317	1,598
	Non-controlling interest	(33)	(4)	(26)	(46)	(42)
	Basic earnings per share of ₹ 1 each (not annualized for the quarters)					
	Basic	(3.69)	4.22	(6.15)	4.87	(3.83)
	Diluted	(3.68)	4.20	(6.15)	4.86	(3.83)
15	Paid-up equity share capital (face value per share ₹ 1)	158	158	159	158	159
16	Reserves including revaluation reserves (other equity)				54,181	53,834

See accompanying notes to the Consolidated Audited Financial Results



Jubilant Pharmova Limited

Statement of Consolidated Audited Assets and Liabilities as at 31 March 2024

(₹ in million)

Sr. No.	Particulars	As at	As at
		31 March	31 March
		(Audited)	(Audited)
		2024	2023
A	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	21,578	22,975
	Capital work-in-progress	12,523	7,733
	Goodwill	24,639	24,286
	Other intangible assets	1,925	1,628
	Intangible assets under development	8,508	7,882
	Right-of-use assets	2,770	2,944
	Investment in associates	78	2,236
	Financial assets:		
	Investments	344	328
	Loans	3	4
	Other financial assets	198	184
	Deferred tax assets (net)	2,327	2,275
	Income tax assets (net)	211	478
	Other non-current assets	1,620	990
	Total non-current assets	76,724	73,943
2.	Current assets		
	Inventories	12,896	13,805
	Financial assets:		
	Trade receivables	9,159	9,612
	Cash and cash equivalents	9,564	10,139
	Other bank balances	4	4
	Loans	8	11
	Other financial assets	2,474	1,291
	Income tax assets (net)	167	116
	Other current assets	2,050	2,646
		36,322	37,624
	Asset classified as held for sale	2,439	-
	Total current assets	38,761	37,624
	Total assets	115,485	111,567
B	EQUITY AND LIABILITIES		
1.	Equity		
	Equity share capital	158	159
	Other equity	54,181	53,834
	Total equity attributable to owners of the Company	54,339	53,993
2.	Non-controlling interest	(128)	(75)
	Total equity	54,211	53,918
3.	Liabilities		
	Non-current liabilities		
	Financial liabilities:		
	Borrowings	31,671	31,104
	Lease liabilities	1,978	2,133
	Other financial liabilities	188	19
	Provisions	1,001	922
	Deferred tax liabilities (net)	2,108	3,062
	Other non-current liabilities	5,438	2,685
	Total non-current liabilities	42,384	39,925
	Current liabilities		
	Financial liabilities:		
	Borrowings	2,470	2,997
	Lease liabilities	521	534
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	138	176
	Total outstanding dues of creditors other than micro enterprises and small enterprises	8,425	8,037
	Other financial liabilities	4,670	3,355
	Other current liabilities	1,632	1,218
	Provisions	664	783
	Current tax liabilities (net)	370	624
	Total current liabilities	18,890	17,724
	Total liabilities	61,274	57,649
	Total equity and liabilities	115,485	111,567



Jubilant Pharmova Limited

Notes to the Consolidated Audited Financial Results

Note 1: Statement of Consolidated Audited Cash Flows for the Year ended 31 March 2024

(₹ in million)

Particulars	Year Ended	
	31 March	31 March
	(Audited)	(Audited)
	2024	2023
A. Cash flow from operating activities		
Profit before tax	1,705	278
Adjustments:		
Depreciation, amortisation and impairment expense	3,819	5,540
(Gain)/loss on disposal of property, plant and equipment (net)	(2)	27
Finance costs	2,723	1,882
Exceptional items	1,689	568
Share-based payment expense	85	37
Unrealised foreign exchange loss/(gain)	14	(54)
Interest income	(261)	(98)
(Gain)/loss on investments at fair value through profit or loss	(2)	50
Income from associates	(511)	(123)
	7,554	7,829
Operating cash flow before working capital changes	9,259	8,107
Decrease in trade receivables	494	386
Decrease in loans, other financial assets and other assets	568	1,441
Decrease/(increase) in inventories	908	(647)
Increase in trade payables	232	2,105
Increase/(decrease) in other financial liabilities, other liabilities and provisions	329	(2,742)
Cash generated from operations	11,790	8,650
Income tax paid (net of refund)	(2,077)	(2,043)
Net cash generated from operating activities	9,713	6,607
B. Cash flow from investing activities		
Purchase of property, plant and equipment, other intangible assets (including capital work-in-progress and intangible assets under development)	(8,977)	(8,145)
Proceeds from sale of property, plant and equipment	97	186
Receipt of asset-related government grant	2,299	2,445
Purchase of investments	(78)	(126)
Proceeds from sale of investments	57	9
Movement in other bank balances	(2)	(1)
Interest received	257	100
Distribution received from associate	268	88
Net cash used in investing activities	(6,079)	(5,444)
C. Cash flow from financing activities		
Acquisition of shares by Jubilant Employees Welfare Trust	(274)	(40)
Proceeds from long term borrowings	1,172	28,104
Repayments of long term borrowings	(759)	(27,730)
Payment of lease liabilities	(612)	(701)
(Repayments of)/proceeds from short term borrowings (net)	(617)	1,943
Dividend paid	(798)	(801)
Finance costs paid	(2,437)	(2,342)
Net cash used in financing activities	(4,325)	(1,567)
D. Effect of exchange rate changes	116	705
Net (decrease)/increase in cash and cash equivalents (A+B+C+D)	(575)	301
Add: cash and cash equivalents at the beginning of the year	10,139	9,838
Cash and cash equivalents at the end of the year	9,564	10,139

Jubilant Pharmova Limited
Notes to the Consolidated Audited Financial Results

Note 2: Consolidated Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31 March 2024

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2024	2023	2023	2024	2023
1	Segment revenue					
	a. Radiopharma	8,176	7,522	6,894	30,013	25,524
	b. Allergy Immunotherapy	1,936	1,724	1,698	6,977	6,027
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	2,797	3,142	3,467	12,044	12,710
	d. Generics	2,012	1,988	1,996	7,746	7,652
	e. Contract Research, Development and Manufacturing Organisation	2,907	2,635	3,176	11,400	12,928
	f. Proprietary Novel Drugs	-	-	-	-	38
	Total	17,828	17,011	17,231	68,180	64,879
	Less: Inter segment revenue	353	347	499	1,534	2,280
	Total segment revenue	17,475	16,664	16,732	66,646	62,599
	Add: Unallocable corporate	111	107	48	383	218
	Total revenue from operations	17,586	16,771	16,780	67,029	62,817
2	Segment results (profit+)/loss(-) before tax, exceptional items and interest from each segment)					
	a. Radiopharma	1,343	1,437	581	4,594	2,428
	b. Allergy Immunotherapy	735	604	533	2,663	1,951
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	402	174	657	1,137	2,673
	d. Generics	(597)	(524)	(2,148)	(2,244)	(4,757)
	e. Contract Research, Development and Manufacturing Organisation	281	224	293	887	1,336
	f. Proprietary Novel Drugs	(72)	(48)	(102)	(304)	(354)
	Total segment results	2,092	1,867	(186)	6,733	3,277
	Less: i. Interest (Finance costs)	730	713	556	2,723	1,882
	ii. Exceptional items and unallocable expenditure (net of unallocable income)	1,899	144	122	2,305	1,117
	(Loss)/profit before tax	(537)	1,010	(864)	1,705	278
3	Segment assets					
	a. Radiopharma	29,675	28,523	27,182	29,675	27,182
	b. Allergy Immunotherapy	5,663	5,314	5,069	5,663	5,069
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	33,501	31,138	28,444	33,501	28,444
	d. Generics	14,383	17,287	19,049	14,383	19,049
	e. Contract Research, Development and Manufacturing Organisation	15,968	16,057	15,252	15,968	15,252
	f. Proprietary Novel Drugs	2,357	2,290	1,985	2,357	1,985
	g. Unallocable corporate assets	13,938	12,658	14,586	13,938	14,586
	Total segment assets	115,485	113,267	111,567	115,485	111,567
4	Segment liabilities					
	a. Radiopharma	7,943	6,453	6,861	7,943	6,861
	b. Allergy Immunotherapy	626	551	615	626	615
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	10,276	7,937	6,277	10,276	6,277
	d. Generics	2,427	2,616	2,815	2,427	2,815
	e. Contract Research, Development and Manufacturing Organisation	2,482	2,320	2,678	2,482	2,678
	f. Proprietary Novel Drugs	113	159	91	113	91
	g. Unallocable corporate liabilities	37,407	38,360	38,312	37,407	38,312
	Total segment liabilities	61,274	58,396	57,649	61,274	57,649



Jubilant Pharmova Limited

Notes to the Consolidated Audited Financial Results

3. These consolidated audited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. In July 2021, the U.S. Food and Drug Administration ("USFDA") placed the Roorkee facility under import alert, which restricted supplies to the USA from the Roorkee facility. However, subsequent to the USFDA inspection in the current year (completed on 2 February 2024), the inspection classification has been concluded as "VAI" (Voluntary Action Indicated) in April 2024. Based on this inspection and the USFDA VAI classification, the facility is considered to be in acceptable state of compliance with regard to current good manufacturing practices (cGMP). With this, the USFDA has concluded that this inspection is "closed". The Group will continue to take all necessary steps, to ensure continuous quality improvements and ensure cGMP compliance at the Roorkee site.
5. On 27 January 2024, SOFIE Biosciences, Inc ("SOFIE") USA, an Associate of the Group, entered into a definitive merger agreement with certain private equity funds managed by Trilantic Capital Partners North America, a US private equity firm. Consequently, the Group plans to sell its entire stake in SOFIE for aggregate proceeds of about USD 143.27 million (including "Right of First Refusal" waiver fee of USD 15.04 million and "Accelerated EBITDA share payment" of USD 23.93 million). Of this, the Group received EBITDA share from SOFIE amounting to USD 3.24 million (₹ 270 million) during the current year and USD 114.22 million (subject to certain customary adjustments at closing) is expected to be received upon completion of the merger, while receipt of balance sum of upto USD 25.81 million is contingent upon achievement of certain future milestones. The merger transaction is expected to close by 30 June 2024, subject to customary conditions and regulatory approvals. Accordingly, the Group ceased to account for the share of profit of SOFIE as an associate and the carrying value of investment as on the date of definitive merger agreement has been considered as "Asset classified as held for sale". The Group plans to use these proceeds to reduce leverage and balance for capex and other corporate purposes.
6. On 17 April 2024, Jubilant Cadista Pharmaceuticals Inc., USA, a wholly owned subsidiary of the Group, decided to close the manufacturing operations of its solid dosage formulation facility at Salisbury, Maryland, USA. The expected date of cessation of manufacturing operation at the said facility will be 17 June 2024. The Group plans to outsource manufacturing to select USFDA approved CMOs and continue the sales and marketing operations for US market.
7. The exceptional items during the quarter and year ended 31 March 2024 include:
 - a) "Right of First Refusal" waiver fee of USD 7.00 million (net of directly attributable expenses USD 0.90 million) in respect of SOFIE, to which the Group remains entitled even if the definitive merger agreement is terminated or closing of the merger transaction does not occur, amounting to ₹ 507 million (refer note 5 above).
 - b) Impairment of property, plant and equipment (including capital work-in-progress) and other intangible assets (including intangible assets under development) aggregating to ₹ 2,196 million pursuant to closure of manufacturing operations of solid dosage formulation facility at Salisbury, Maryland, USA (refer note 6 above).
8. The Board of Directors has recommended a dividend of ₹ 5 per equity share of ₹ 1 each, fully paid up amounting to ₹ 796 million, subject to approval in the Annual General Meeting.
9. The figures for the quarter ended 31 March 2024 and the corresponding quarter ended in the previous year, as reported in these consolidated financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures until the end of third quarter of the relevant financial year. Also, the figures until the end of the third quarter had only been reviewed and not subjected to audit. Further, previous period figures have been regrouped/ reclassified to conform to the current period's classification.
10. The above consolidated audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 May 2024. The audit report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on consolidated audited results, visit Investors section of our website at www.jubilantpharmova.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.



Place : Noida
Date : 29 May 2024

For Jubilant Pharmova Limited

Priyavrat Bhartia
Managing Director



May 29, 2024

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

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

Scrip Code: **530019**

Trading Symbol: **JUBLPHARMA**

Sub: Declaration pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company i.e. M/s Walker Chandok & Co. LLP, Chartered Accountants (Firm Registration Number – 001076N/NS00013) have issued an Auditor's Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2024.

We request you to take the same on record.

Thanking you

Yours faithfully,

For Jubilant Pharmova Limited

Arvind Chokhany
Group Chief Financial Officer and Whole-Time Director

A Jubilant Bhartia Company

OUR VALUES



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