

February 6, 2026

<b>BSE Limited</b> Floor 25, P. J. Towers Dalal Street, Fort Mumbai - 400 001  Scrip Code: <b>530019</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex, Bandra (E) Mumbai - 400 051  Symbol: <b>JUBLPHARMA</b>
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**Sub.: Outcome of the Board Meeting held on February 6, 2026**

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

Dear Sirs/ Madam,

Pursuant to the provisions of Regulation 33 read with Regulation 30 and other applicable provisions of the Listing Regulations, as amended, we wish to inform you that the Board of Directors of the Company has, at its meeting held today i.e. on **Friday, February 6, 2026**, at 10:30 A.M. that concluded at 12:35 P.M., inter-alia approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2025.

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

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025;
2. Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) for the said quarter;

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

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

**For Jubilant Pharmova Limited**

**Naresh Kapoor**  
**Company Secretary**  
Encl: as above

**A Jubilant Bhartia Company**

OUR VALUES



**Jubilant Pharmova Limited**

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

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

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

**To the Board of Directors of Jubilant Pharmova Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jubilant Pharmova Limited ('the Company') for the quarter ended 31 December 2025 and the year to date results for the period 01 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



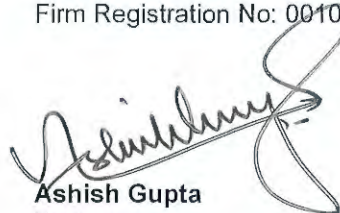
# Walker ChandioK & Co LLP

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Ashish Gupta**

Partner

Membership No. 504662

UDIN: 26504662BQZUQY9464



**Place:** New Delhi

**Date:** 06 February 2026

**Jubilant Pharmova Limited**

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

CIN:L24116UP1978PLC004624

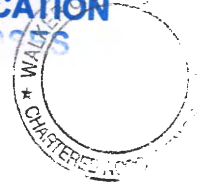
Website: www.jubilantpharmova.com, Email: investors@jubil.com, Tel: +91-5924-267437

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2025**

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>CONTINUING OPERATIONS</b>						
1	Revenue from operations						
	a) Sales/Income from operations	673	663	561	1,931	1,707	2,312
	b) Other operating income	-	1	-	1	-	2
	Total revenue from operations	673	664	561	1,932	1,707	2,314
2	Other income	4	8	1	19	199	202
3	Total income (1+2)	677	672	562	1,951	1,906	2,516
4	Expenses						
	a) Employee benefits expense	292	266	235	790	687	921
	b) Finance costs	9	25	33	64	98	129
	c) Depreciation and amortization expense	16	16	15	47	51	66
	d) Other expenses	259	280	226	799	722	986
	Total expenses	576	587	509	1,700	1,558	2,102
5	Profit before tax (3-4)	101	85	53	251	348	414
6	Tax expense						
	- Current tax	18	14	63	44	155	205
	- Deferred tax charge/(credit)	17	551	(36)	580	(20)	(13)
	Total tax expense	35	565	27	624	135	192
7	Net profit/(loss) for the period from continuing operations (5-6)	66	(480)	26	(373)	213	222
	<b>DISCONTINUED OPERATIONS</b>						
	Profit/(loss) from discontinued operations	-	17	34	43	(207)	(38)
	Tax (benefit)/expense of discontinued operations	-	(399)	7	(390)	(50)	(8)
8	Net profit/(loss) after tax from discontinued operations	-	416	27	433	(157)	(30)
9	Net profit/(loss) for the period (7+8)	66	(64)	53	60	56	192
10	Other comprehensive income/(loss)						
	A) In respect of continuing operations						
	a) Items that will not be reclassified to profit or loss	1	(1)	-	(1)	(1)	(2)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	1	-	1	-	-
	Sub total	1	-	-	-	(1)	(2)
	B) In respect of discontinued operations						
	a) Items that will not be reclassified to profit or loss	-	(12)	(3)	(12)	(8)	(2)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	4	1	4	3	1
	Sub total	-	(8)	(2)	(8)	(5)	(1)
	Other comprehensive income/(loss) for the period	1	(8)	(2)	(8)	(6)	(3)
11	Total comprehensive income/(loss) for the period (9+10)	67	(72)	51	52	50	189
12	Earnings per share of ₹ 1 each (not annualized for the quarters) (for continuing operations)						
	Basic (₹)	0.42	(3.02)	0.16	(2.34)	1.34	1.40
	Diluted (₹)	0.42	(3.02)	0.16	(2.34)	1.34	1.40
	Earnings per share of ₹ 1 each (not annualized for the quarters) (for discontinued operations)						
	Basic (₹)	-	2.62	0.17	2.72	(0.99)	(0.19)
	Diluted (₹)	-	2.62	0.17	2.72	(0.99)	(0.19)
	Earnings per share of ₹ 1 each (not annualized for the quarters) (for total operations)						
	Basic (₹)	0.42	(0.40)	0.33	0.38	0.35	1.21
	Diluted (₹)	0.42	(0.40)	0.33	0.38	0.35	1.21
13	Paid-up equity share capital (face value per share ₹ 1)	159	159	159	159	159	159
14	Reserves excluding revaluation reserves (other equity)						23,022
	See accompanying notes to the Standalone Unaudited Financial Results						

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## Jubilant Pharmova Limited

### Notes to the Standalone Unaudited Financial Results

- These standalone unaudited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In accordance with Ind AS 108 "Operating Segments", segment information has been provided in the consolidated unaudited financial results of the Group and therefore no separate disclosure on segment information is given in these standalone unaudited financial results.
- Effective 21 November 2025, the Government of India has notified a unified framework comprising of four Labour Codes, which override multiple existing labour legislations. Respective Central/State Rules for each of the Labour Codes are still to be notified. The Company has assessed and disclosed the incremental impact arising primarily due to change in the definition of 'wages' under these Codes, which assessment is based on the current information available and the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting impact on the basis of such developments as needed.
- The Board of Directors of the Company, at its meeting held on 12 June 2025, considered and approved sale and transfer of the Active Pharmaceutical Ingredients (API) business of the Company as a going concern on slump sale basis to Jubilant Biosys Limited, a wholly-owned subsidiary of the Company, through a Business Transfer Agreement ("BTA"). The said slump sale was approved by the shareholders on 24 July 2025 and was completed on 1 September 2025. The purchase consideration as of the date of business transfer was discharged primarily by issuance of shares, as provided in the BTA. As per the applicable Ind AS, the API business has been classified as Discontinued Operations for all the periods presented in these standalone unaudited financial results of the Company. Since the transaction is with a wholly-owned subsidiary company, there is no impact on the consolidated unaudited financial results, except for the impact of tax on the same. Pursuant to the business transfer, during the quarter ended 30 September 2025 and nine months ended 31 December 2025, the Company has reversed deferred tax liability (net) of ₹ 840 million pertaining to the API business and also created provision for tax of ₹ 436 million as per the Income-tax Act 1961.

The results of the API business classified as Discontinued Operations in the standalone unaudited financial results till the date of business transfer are as under:

Particulars	Quarter Ended		Nine months Ended		Year Ended
	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
Total income	978	1,623	2,479	4,311	6,090
Total expenses	961	1,589	2,436	4,406	6,016
Profit/(loss) before exceptional items and tax	17	34	43	(95)	74
Exceptional expenses	-	-	-	112	112
Profit/(loss) before tax	17	34	43	(207)	(38)
Total tax (benefit)/expense	(399)	7	(390)	(50)	(8)
Net profit/(loss) for the period	416	27	433	(157)	(30)

The assets and liabilities transferred pursuant to business transfer are as under:

Particulars	As at
	1 September 2025
Non-current assets	5,817
Current assets	4,284
<b>Total assets (A)</b>	<b>10,101</b>
Non-current liabilities	1,163
Current liabilities	2,982
<b>Total liabilities (B)</b>	<b>4,145</b>
<b>Net assets transferred (A) - (B)</b>	<b>5,956</b>

Pursuant to the above slump sale, the continuing operations of the Company now comprise management and other support services. Accordingly, a portion of income previously presented under 'Other Income' has been reclassified to 'Income from operations' during the current period to appropriately reflect the nature and substance of the Company's continuing operations. Further, previous period figures have been regrouped / reclassified to conform to the current period's classification.

- During the quarter ended 30 September 2025, the Company had reversed Minimum Alternate Tax (MAT) credit entitlement amounting to ₹ 533 million, considering the Company's intention to opt for the concessional corporate tax regime under section 115BAA of the Income-tax Act, 1961 from financial year 2026-27. Subsequently, the Finance Bill, 2026 has been introduced that proposes to allow utilization of accumulated MAT credit against tax payable under the concessional tax regime. As the Finance Bill, 2026 is yet to be enacted as of the date of approval of these financial results, no adjustment has been made in respect of the above proposal. The Company will evaluate and account for the impact of the enacted provisions, if any, in the period in which the relevant legislation is substantively enacted, in accordance with Ind AS 12 "Income Taxes".
- The above standalone unaudited financial results were reviewed by the Audit Committee on 5 February 2026 and approved by the Board of Directors at its meeting held on 6 February 2026. These results have been subjected to limited review by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on standalone unaudited results, visit Investors section of our website at [www.jubilantpharmova.com](http://www.jubilantpharmova.com) and Financial Results at Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Place : Noida  
Date : 6 February 2026

**SIGNED FOR  
IDENTIFICATION  
PURPOSES**

For Jubilant Pharmova Limited

*Arjun Shanker Bhartia*

Arjun Shanker Bhartia  
Joint Managing Director

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

**To the Board of Directors of Jubilant Pharmova Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Jubilant Pharmova Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 31 December 2025 and the consolidated year to date results for the period 01 April 2025 to 31 December 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





# Walker Chandio & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the Group's share of net loss after tax of ₹ 1 million and total comprehensive loss of ₹ 3 million for the quarter and nine months period ended on 31 December 2025 respectively, in respect of an associate based on their interim financial information, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

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

  
**Ashish Gupta**  
Partner  
Membership No. 504662  
UDIN: 26504662HEODPE8839



**Place:** New Delhi  
**Date:** 06 February 2026

# Walker Chandio & 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	PSI 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
39	Jubilant Biosys France SAS (w.e.f 19 March 2025)
40	Jubilant Pharmaceutical Inc. (w.e.f. 30 December 2025)





# Walker Chandio & Co LLP

## B) Name of Associates

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



**Jubilant Pharmova Limited**

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

CIN:L24116UP1978PLC004624

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

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2025**

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from operations</b>						
	a) Sales/Income from operations	21,161	19,578	18,137	59,528	52,763	71,921
	b) Other operating income	64	85	80	368	294	424
	<b>Total revenue from operations</b>	<b>21,225</b>	<b>19,664</b>	<b>18,217</b>	<b>59,896</b>	<b>53,057</b>	<b>72,345</b>
2	Other income	205	98	92	423	449	568
3	<b>Total income (1+2)</b>	<b>21,430</b>	<b>19,762</b>	<b>18,309</b>	<b>60,319</b>	<b>53,506</b>	<b>72,913</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	5,921	5,649	4,670	16,775	14,013	19,853
	b) Purchases of stock-in-trade	820	736	812	2,286	2,123	2,971
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	422	(420)	262	249	773	346
	d) Employee benefits expense	7,064	6,362	5,601	19,337	16,773	22,679
	e) Finance costs	561	502	556	1,553	1,876	2,403
	f) Depreciation, amortization and impairment expense	1,207	1,048	913	3,236	2,734	3,686
	g) Other expenses	4,103	3,923	3,998	12,044	11,092	14,759
	<b>Total expenses</b>	<b>20,098</b>	<b>17,800</b>	<b>16,812</b>	<b>55,480</b>	<b>49,384</b>	<b>66,697</b>
5	<b>Profit before share of loss of an associate and exceptional items (3-4)</b>	<b>1,332</b>	<b>1,962</b>	<b>1,497</b>	<b>4,839</b>	<b>4,122</b>	<b>6,216</b>
6	Share of loss of an associate	(1)	(1)	(3)	(3)	(4)	(5)
7	<b>Profit before exceptional items and tax (5+6)</b>	<b>1,331</b>	<b>1,961</b>	<b>1,494</b>	<b>4,836</b>	<b>4,118</b>	<b>6,211</b>
8	Exceptional expenses/(income)	397	58	189	455	(3,628)	(3,595)
9	<b>Profit before tax (7-8)</b>	<b>934</b>	<b>1,903</b>	<b>1,305</b>	<b>4,381</b>	<b>7,746</b>	<b>9,806</b>
10	<b>Tax expense</b>						
	- Current tax	216	361	323	952	984	2,132
	- Deferred tax charge/(credit)	160	343	(25)	647	(88)	(689)
	<b>Total tax expense</b>	<b>376</b>	<b>704</b>	<b>298</b>	<b>1,599</b>	<b>896</b>	<b>1,443</b>
11	<b>Net profit for the period (9-10)</b>	<b>558</b>	<b>1,199</b>	<b>1,007</b>	<b>2,782</b>	<b>6,850</b>	<b>8,363</b>
12	<b>Other comprehensive income/(loss)</b>						
	i) a) Items that will not be reclassified to profit or loss	4	(13)	(3)	(13)	(11)	(3)
	b) Income tax relating to items that will not be reclassified to profit or loss	(1)	5	1	5	4	8
	ii) a) Items that will be reclassified to profit or loss	621	1,612	637	2,647	903	845
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income for the period</b>	<b>624</b>	<b>1,604</b>	<b>635</b>	<b>2,639</b>	<b>896</b>	<b>850</b>
13	<b>Total comprehensive income for the period (11+12)</b>	<b>1,182</b>	<b>2,803</b>	<b>1,642</b>	<b>5,421</b>	<b>7,746</b>	<b>9,213</b>
	<b>Net profit/(loss) attributable to:</b>						
	Owners of the Company	559	1,203	1,009	2,791	6,858	8,394
	Non-controlling interest	(1)	(4)	(2)	(9)	(8)	(31)
	<b>Other comprehensive income/(loss) attributable to:</b>						
	Owners of the Company	622	1,610	639	2,644	900	853
	Non-controlling interest	2	(6)	(4)	(5)	(4)	(3)
	<b>Total comprehensive income/(loss) attributable to:</b>						
	Owners of the Company	1,181	2,813	1,648	5,435	7,758	9,247
	Non-controlling interest	1	(10)	(6)	(14)	(12)	(34)
14	<b>Earnings per share of ₹ 1 each (not annualized for the quarters)</b>						
	Basic (₹)	3.52	7.59	6.37	17.60	43.28	52.99
	Diluted (₹)	3.52	7.57	6.36	17.56	43.17	52.85
15	Paid-up equity share capital (face value per share ₹ 1)	158	158	158	158	158	158
16	Reserves excluding revaluation reserves (other equity)						62,391
	See accompanying notes to the Consolidated Unaudited Financial Results						

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IDENTIFICATION  
PURPOSES**



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

Note 1: Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended 31 December 2025

(₹ in million)

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment revenue</b>						
	a. Radiopharma	9,344	8,971	8,412	27,001	24,929	33,880
	b. Allergy Immunotherapy	1,927	1,940	1,740	5,781	5,223	7,142
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	4,620	4,115	3,161	12,661	9,804	13,527
	d. Contract Research, Development and Manufacturing Organisation	3,062	3,125	2,988	9,301	8,293	11,728
	e. Generics	2,261	1,670	1,996	5,591	5,280	6,853
	f. Proprietary Novel Drugs	-	-	-	-	-	-
	<b>Total</b>	<b>21,214</b>	<b>19,821</b>	<b>18,297</b>	<b>60,335</b>	<b>53,529</b>	<b>73,130</b>
	Less : Inter segment revenue	138	317	190	876	776	1,157
	<b>Total segment revenue</b>	<b>21,076</b>	<b>19,504</b>	<b>18,107</b>	<b>59,459</b>	<b>52,753</b>	<b>71,973</b>
	Add: Unallocable corporate	149	160	110	437	304	372
	<b>Total revenue from operations</b>	<b>21,225</b>	<b>19,664</b>	<b>18,217</b>	<b>59,896</b>	<b>53,057</b>	<b>72,345</b>
<b>2</b>	<b>Segment results (profit+/-)/loss(-) before tax, exceptional items and interest from each segment]</b>						
	a. Radiopharma	880	955	946	2,821	2,913	3,955
	b. Allergy Immunotherapy	457	749	465	1,819	1,536	2,403
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	363	710	332	1,504	1,418	2,179
	d. Contract Research, Development and Manufacturing Organisation	318	290	351	878	727	1,276
	e. Generics	109	(3)	187	102	61	(232)
	f. Proprietary Novel Drugs	(29)	(29)	(54)	(120)	(147)	(183)
	<b>Total segment results</b>	<b>2,098</b>	<b>2,672</b>	<b>2,227</b>	<b>7,004</b>	<b>6,508</b>	<b>9,398</b>
	Less : i. Interest (Finance costs)	561	502	556	1,553	1,876	2,403
	ii. Exceptional items and unallocable expenditure (net of unallocable income)	603	267	366	1,070	(3,114)	(2,811)
	<b>Profit before tax</b>	<b>934</b>	<b>1,903</b>	<b>1,305</b>	<b>4,381</b>	<b>7,746</b>	<b>9,806</b>
<b>3</b>	<b>Segment assets</b>						
	a. Radiopharma	31,651	30,483	30,136	31,651	30,136	28,803
	b. Allergy Immunotherapy	6,076	5,724	4,818	6,076	4,818	7,979
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	55,169	54,605	41,549	55,169	41,549	43,481
	d. Contract Research, Development and Manufacturing Organisation	18,369	17,536	15,744	18,369	15,744	17,460
	e. Generics	12,891	12,096	12,313	12,891	12,313	11,622
	f. Proprietary Novel Drugs	3,044	2,939	2,618	3,044	2,618	2,699
	g. Unallocable corporate assets	17,446	11,829	14,279	17,446	14,279	15,520
	<b>Total segment assets</b>	<b>144,646</b>	<b>135,212</b>	<b>121,457</b>	<b>144,646</b>	<b>121,457</b>	<b>127,564</b>
<b>4</b>	<b>Segment liabilities</b>						
	a. Radiopharma	9,971	8,880	7,322	9,971	7,322	9,177
	b. Allergy Immunotherapy	958	962	571	958	571	958
	c. Contract Development and Manufacturing Organisation - Sterile Injectables	25,690	24,630	18,033	25,690	18,033	21,524
	d. Contract Research, Development and Manufacturing Organisation	4,423	3,850	2,459	4,423	2,459	3,961
	e. Generics	2,676	2,152	2,500	2,676	2,500	2,404
	f. Proprietary Novel Drugs	76	55	55	76	55	89
	g. Unallocable corporate liabilities	33,934	28,966	29,626	33,934	29,626	27,065
	<b>Total segment liabilities</b>	<b>77,728</b>	<b>69,495</b>	<b>60,566</b>	<b>77,728</b>	<b>60,566</b>	<b>65,178</b>

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# Jubilant Pharmova Limited

## Notes to the Consolidated Unaudited Financial Results

2. These consolidated unaudited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The exceptional items during the nine months ended 31 December 2025 represent:
  - a) Gain on sale of certain assets classified as held for sale, relating to ceased manufacturing operations of solid dosage formulation facility at Salisbury, Maryland, USA amounting to ₹ 217 million.
  - b) Expenses pursuant to temporary suspension of manufacturing operations for remediation of "OAI" (Official Action Indicated) observations at contract manufacturing facility located at Montreal, Canada aggregating to ₹ 443 million.
  - c) Amortisation of debt initiation costs of ₹ 96 million on prepayment of term loan.
  - d) Effective 21 November 2025, the Government of India has notified a unified framework comprising of four Labour Codes, which override multiple existing labour legislations. Respective Central/State Rules for each of the Labour Codes are still to be notified. The Group has assessed and disclosed the incremental impact arising primarily due to change in the definition of 'wages' under these Codes, which assessment is based on the current information available and the guidance provided by the Institute of Chartered Accountants of India. The incremental impact consists of gratuity of ₹ 100 million and compensated absences of ₹ 33 million. The Group continues to monitor the Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting impact on the basis of such developments as needed.
4. During the quarter ended 30 September 2025, the Company had reversed Minimum Alternate Tax (MAT) credit entitlement amounting to ₹ 533 million, considering the Company's intention to opt for the concessional corporate tax regime under section 115BAA of the Income-tax Act, 1961 from financial year 2026-27. Subsequently, the Finance Bill, 2026 has been introduced that proposes to allow utilization of accumulated MAT credit against tax payable under the concessional tax regime. As the Finance Bill, 2026 is yet to be enacted as of the date of approval of these financial results, no adjustment has been made in respect of the above proposal. The Company will evaluate and account for the impact of the enacted provisions, if any, in the period in which the relevant legislation is substantively enacted, in accordance with Ind AS 12 "Income Taxes".
5. Previous period figures have been regrouped / reclassified to conform to the current period's classification.
6. The above consolidated unaudited financial results were reviewed by the Audit Committee on 5 February 2026 and approved by the Board of Directors at its meeting held on 6 February 2026. These results have been subjected to limited review by the Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on consolidated unaudited results, visit Investors section of our website at [www.jubilantpharmova.com](http://www.jubilantpharmova.com) and Financial Results at Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Place : Noida  
Date : 6 February 2026

For Jubilant Pharmova Limited



Arjun Shanker Bhartia  
Joint Managing Director

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