May 29, 2023

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

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400051

Scrip Code: 530019

Symbol: JUBLPHARMA

Dear Sirs,

Sub: Press Release

Pursuant to Provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith the presentation on the financials and performance of the Company for the Financial Year ended March 31, 2023.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Jubilant Pharmova Limited

Naresh Kapoor
Digitally signed by Naresh Kapoor
Date: 2023.05.29 17:03:31 +05'30'

Naresh Kapoor
Company Secretary

Encl.: as above

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PRESS RELEASE

Noida, Monday, May 29, 2023

JUBILANT PHARMOVA – Q4 & FY23 RESULTS

The Board of Jubilant Pharmova Limited met today to approve financial result for the quarter & year ended March 31, 2023.

Financial Results Overview Q4'FY23 - Consolidated (Rs Crs)

Particulars	Q4'FY22	Q3'FY23	Q4'FY23
Total Revenue from Operations	**1,528**	**1,553**	**1,678**
Reported EBITDA	**244**	**155**	**224**
EBITDA Margin	16.0%	10.0%	13.3%
Impairment of Intangible Assets[1]	6	0	171
Profit Before Tax	**106**	**9**	**(86)**
Normalised Profit Before Tax[2]	**111**	**9**	**85**
Reported PAT	**59**	**(16)**	**(101)**
Normalised PAT[2]	**64**	**(16)**	**27**

- Impairment: In Q4'FY23, the Company booked an impairment charge of Rs 171 Crs related to certain intangible assets.

1. *Impairment of Intangible Assets figure is included under the 'Depreciation and Amortisation' head in P&L*
2. *Normalised Profit Before Tax / PAT is after adjusting for impairment of intangible assets charge*

Financial Results Overview FY23 - Consolidated (Rs Crs)

Particulars	FY22	FY23
Total Revenue from Operations	**6,130**	**6282**
Reported EBITDA	**1,168**	**815**
EBITDA Margin	19.0%	13.0%
Impairment of Intangible Assets[1]	15	171
Exceptional Items	**0**	**57**
Profit Before Tax	**630**	**28**
Normalised Profit Before Tax[2]	**646**	**256**
Reported PAT	**413**	**(65)**
Normalised PAT[2]	**426**	**120**

- Exceptional cost of Rs 57 Crore in FY23 included Rs 48 Crore of foreclosure charges related to bond repayment and balance due to write-off of capitalized debt origination costs.
- **Dividend:** For FY23, Board has recommended a final dividend of 500% i.e. Rs 5.0 per share of face value of Re 1

1. *Impairment of Intangible Assets figure is included under the 'Depreciation and Amortisation' head in P&L*
2. *Normalised Profit Before Tax / PAT is after adjusting for impairment of intangible assets charge and exceptional items*

Q4 & FY23 – Adjusted Financials (Rs Crs)

Particulars	Q4'FY23	Q3'FY24	Q4'FY24	FY22	FY23
Total Revenue from Operations	**1,528**	**1,553**	**1,678**	**6,130**	**6,282**
Reported EBITDA	**244**	**155**	**224**	**1,168**	**815**
EBITDA Margin	**16.0%**	**10.0%**	**13.3%**	**19.0%**	**13.0%**
Adjusted Revenue	**1,512**	**1,521**	**1,678**	**5,412**	**6,162**
Adjusted EBITDA	**236**	**123**	**233**	**623**	**718**
Adjusted EBITDA Margin	**15.6%**	**8.1%**	**13.9%**	**11.5%**	**11.7%**

- Adjustments include non-recurring / one-off revenues related to Remdesivir sales, one-time customer settlement in Generics business and Covid related revenues in CDMO Sterile Injectables business

Key Ratios FY23 – Consolidated (Rs Crs)

Particulars	FY22	FY23
Net Debt (Constant Currency)	1,954	2,193
Net Debt to Equity	0.37	0.41
Net Debt to EBITDA	1.67	2.69
Net Working Capital	1,397	1,276

Financial Highlights – Radiopharmaceuticals (Rs Crs)

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	224	213	215	820	872
% of Company Revenue	15%	14%	13%	13%	14%
EBITDA	139	109	100	436	465
EBITDA Margin (%)	62.1%	51.0%	46.6%	53.2%	53.3%

Key Priorities – Radiopharmaceuticals

- Maintain leadership position in stable high margin core portfolio in North America, e.g., lung functional imaging and thyroid targeted radiotherapeutics
- Innovation leader in PET cardiac imaging through proprietary RUBY-FILL (best in class cardiac imaging product). Further accelerate Ruby-Fill installs in US and other global markets.
- Timely execution of roadmap to enable FY-25 launch of MIBG
  - Targeting pediatric patients with high-risk Neuroblastoma. Incidence in the US is 800 (orphan drug) cases per year
  - Peak potential market size for MIBG is around USD 240 Mn
- Continue launch of high-growth innovation products, e.g., MAG-3 Mertiatide

Financial Highlights – Radiopharmacies (Rs Crs)

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	342	400	475	1,303	1,681
% of Company Revenue	22%	26%	28%	21%	27%
EBITDA	(26)	(45)	(4)	(131)	(87)
EBITDA Margin (%)	(7.6%)	(11.2%)	(0.9%)	(10.1%)	(5.1%)

Key Priorities – Radiopharmacies

- Accelerate sales of high growth new products, e.g., Ga-PSMA, and to further gain market share in existing SPECT products
- Maintain current momentum of strong growth in merchant sales
- Leverage existing cyclotrons to capture share of PET product growth
- Additionally, explore opportunity to further expand presence into PET radiopharmacies, due to strong demand of PET products, such as PET-PSMA
- Continue to enhance operational and procurement efficiencies leading to improvement in financial performance in FY24

Financial Highlights – Allergy Immunotherapy (Rs Crs)

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	129	147	170	489	603
% of Company Revenue	8%	9%	10%	8%	10%
EBITDA	36	53	55	164	206
EBITDA Margin (%)	27.8%	36.3%	32.6%	33.5%	34.1%

Key Priorities – Allergy Immunotherapy

- #2 player in US Sub-Cutaneous Immunotherapy market (Venom and Non-Venom) of >$200M. High barriers to entry as products are branded biologicals with regulatory approvals grandfathered in
- Further strengthen the prescriber base for Venom immunotherapy in the US through continuous brand building. Sole supplier of venom in US
- Focus on increasing market share in Non Venom Allergenic extracts (e.g., Dog, Cat, Mite allergy) and Skin Testing Devices in US. #2 player in US
- Gain market share in Europe and other non-US markets across Venom product category

Financial Highlights – CDMO Sterile Injectables (Rs Crs)

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	288	272	321	1,334	1,155
% of Company Revenue	19%	17%	19%	22%	18%
EBITDA	78	56	86	613	345
EBITDA Margin (%)	27.3%	20.7%	26.7%	46.0%	29.9%
Adjusted Revenue	276	272	321	881	1,063
Adjusted EBITDA	68	56	86	183	258
Adjusted EBITDA Margin (%)	24.5%	20.7%	26.7%	20.7%	24.3%

Key Priorities – CDMO Sterile Injectables

- Global Fill and Finish Sterile Injectable markets of USD 13Bn, with double digit growth rate projected over next 5 years
- Focus is on-time and at-cost execution of USD 370Mn capacity expansion in Spokane and Montreal, to double the CMO capacity over next 5+ years in a phased manner
- Cooperative agreement with US Govt. for USD 149.6 Mn and concessional loan from Canadian Govt. for ~USD 48 Mn
- Leverage differentiated technical know-how to further build scale, e.g., Hormones, Ophthalmic, Vaccines etc.

Financial Highlights – Generics (Rs Crs)

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	221	223	199	1,157	762
% of Company Revenue	14%	14%	12%	19%	12%
EBITDA	(24)	(36)	(39)	(57)	(230)
EBITDA Margin %	(11.1%)	(16.2%)	(19.6%)	(4.9%)	(30.3%)
Adjusted Revenue	216	191	199	892	733
Adjusted EBITDA	(22)	(68)	(30)	(170)	(240)
Adjusted EBITDA Margin (%)	(10.3%)	(35.6%)	(15.0%)	(19.1%)	(32.7%)

Key Priorities – Generics

- Continue quality improvement initiatives and engagement with the US FDA for resolution of Import Alert at the Roorkee facility.
- Salisbury site is compliant with US FDA. Roorkee site is compliant with other key non-US markets, e.g., MHRA, Japan, South Africa, Canada.
- Focus on implementation of Rs 150 Cr cost optimization opportunities. Benefits will start reflecting in performance from Q1'FY24 onwards
- Re-prioritise geography-mix to accelerate growth in branded markets such as India and select International markets
- Continue to strengthen leadership position in select products across markets

Financial Highlights – Drug Discovery Services (Rs Crs)

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	142	123	131	457	522
% of Company Revenue	9%	8%	8%	7%	8%
EBITDA	53	37	35	169	164
EBITDA Margin	37.6%	29.8%	26.3%	37.0%	31.5%

Key Priorities – Drug Discovery Services

- Leverage state of the art infrastructure and differentiated technical know-how, e.g., Integrated Drug Discovery, DMPK to drive new customer acquisitions in drug discovery.
- Continue to invest in capabilities for improving productivity, speeding up time to market and lowering cost of innovation.
- Further strengthen the CDMO contract pipeline within existing and new technologies.
- Ensure timely and at-cost completion of the upcoming new block at the Greater Noida facility to cater to increasing customer demand.

Financial Highlights – CDMO - API (Rs Crs)

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	176	168	163	548	662
% of Company Revenue	12%	11%	10%	9%	11%
EBITDA	20	2	12	61	35
EBITDA Margin (%)	11.2%	1.4%	7.3%	11.2%	5.3%

Key Priorities – CDMO - API

- In March 2023, the API plant at Nanjangud saw reversal of OAI status to compliant VAI status from USFDA, driven by Quality Improvement Initiatives at site.
- Going forward, focus is to drive higher capacity utilization including through launch of new products and by acquiring new customers globally
- Operations transformation program underway to increase productivity while lowering costs. Benefits will start becoming visible from H2'FY24.

Key Priorities – Proprietary Novel Drugs

- Clinical stage precision therapeutics business advancing potent and selective small molecules to address unmet medical needs in oncology and autoimmune diseases
- Wholly owned assets; opportunities to explore institutional funding, as well as maximize partnerships to get non-dilutive funding
- Emphasis on cost optimized operating model with a focus on value creation
- Business' most advanced program - first in class dual inhibitor of LSD1/HDAC6 in undergoing Phase I/II clinical trials
- Another program – PRMT5 Brain penetrant has received IND approval
- IND approval for another two programs are expected in FY24

Segment Financial Results - Consolidated (Rs Crs)

Segment Revenue	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
1.Radiopharma	566	613	689	2,123	2,552
Radiopharmaceuticals	224	213	215	820	872
Radiopharmacies	342	400	475	1,303	1,681
2. Allergy Immunotherapy	129	147	170	489	603
3. CDMO Sterile Injectables	288	272	321	1,334	1,155
4. Generics	221	223	199	1,157	762
5. CRDMO	318	291	294	1,005	1,185
Drug Discovery Services	142	123	131	457	522
CDMO - API	176	168	163	548	662
6. Proprietary Novel Drugs	-	-	-	2	4
Unallocable Corporate Income	6	7	5	20	22
Total Revenue	**1,528**	**1,553**	**1,678**	**6,130**	**6,282**

Segment EBITDA	Q4'FY22	Q4'FY22 Margin	Q3'FY23	Q3'FY23 Margin	Q4'FY23	Q4'FY23 Margin	FY22	FY22 Margin	FY23	FY23 Margin
1. Radiopharma	113	20.0%	64	10.4%	96	13.9%	305	14.4%	378	14.8%
Radiopharmaceuticals	139	62.1%	109	51.0%	100	46.6%	436	53.2%	465	53.3%
Radiopharmacies	(26)	-7.6%	(45)	-11.2%	(4)	-0.9%	(131)	-10.1%	(87)	-5.1%
2. Allergy Immunotherapy	36	27.8%	53	36.3%	55	32.6%	164	33.5%	205	34.1%
3. CDMO Sterile Injectables	78	27.3%	56	20.7%	86	26.7%	613	46.0%	345	29.9%
4. Generics	(24)	-11.1%	(36)	-16.2%	(39)	-19.6%	(57)	-4.9%	(230)	-30.3%
5. CRDMO	73	23.0%	39	13.4%	46	15.8%	230	22.9%	199	16.8%
Drug Discovery Services	53	37.6%	37	29.8%	35	26.3%	169	37.0%	164	31.5%
CDMO - API	20	11.2%	2	1.4%	12	7.3%	61	11.2%	35	5.3%
6. Proprietary Novel Drugs	(12)		(8)		(10)		(35)		(35)	
Unallocable Corporate (Expenses) / Income	(20)		(13)		(11)		(54)		(48)	
Total EBITDA (Reported)	**244**	**16.0%**	**155**	**10.0%**	**224**	**13.3%**	**1,168**	**19.0%**	**815**	**13.0%**

About Jubilant Pharmova Limited

Jubilant Pharmova Limited (formerly Jubilant Life Sciences Limited) is engaged in Radiopharma, Allergy Immunotherapy, CDMO of Sterile Injectable, Generics, Contract Research Development and Manufacturing (CRDMO) and Proprietary Novel Drugs businesses. With a network of 46 radio-pharmacies in the US, Jubilant's Radiopharma business is engaged in manufacturing and supply of Radiopharmaceutical products and services. Its other businesses such as Allergy Immunotherapy, Contract Manufacturing of Sterile Injectables and Non-sterile products and Generics (Solid Dosage Formulations) caters to major regulated markets (USA, EU and other geographies) through five manufacturing facilities. The CRDMO segment (through Jubilant Biosys) provides collaborative research and partnership for Drug Discovery through two world class research centers in India. The company is also involved in the manufacturing of Active Pharmaceutical Products (API) through a US FDA approved facility in Nanjangud, Karnataka. Jubilant Therapeutics (JTI) invested for in-house Proprietary Novel Drugs business and is an innovative biopharmaceutical company developing breakthrough therapies in the area of oncology and auto-immune disorders. Jubilant Pharmova Limited has a team of over 5,700 multicultural people across the globe. The Company is well recognized as a 'Partner of Choice' by leading pharmaceuticals companies globally. For more information, please visit: www.jubilantpharmova.com

For more information, please contact:

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Disclaimer

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. Jubilant Pharmova may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and its reports to shareholders. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

JUBILANT PHARMOVA

Financial Results

Quarter and Full Year Ended March 31, 2023

May 2023

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Jubilant Pharmova is uniquely positioned to create sustained Shareholder Value

An integrated global pharmaceuticals and contract research company

Over 5,700 people globally, including over 2,100 in North America

6 manufacturing facilities catering to regulated markets including USA, Europe and other geographies

Strong position in Radio-pharmaceuticals, Allergy Immunotherapy and CDMO Sterile Injectables

One of the leading and growing India based Contract Research and Development companies

Proprietary business has strong portfolio of programs in oncology and auto immune disorders

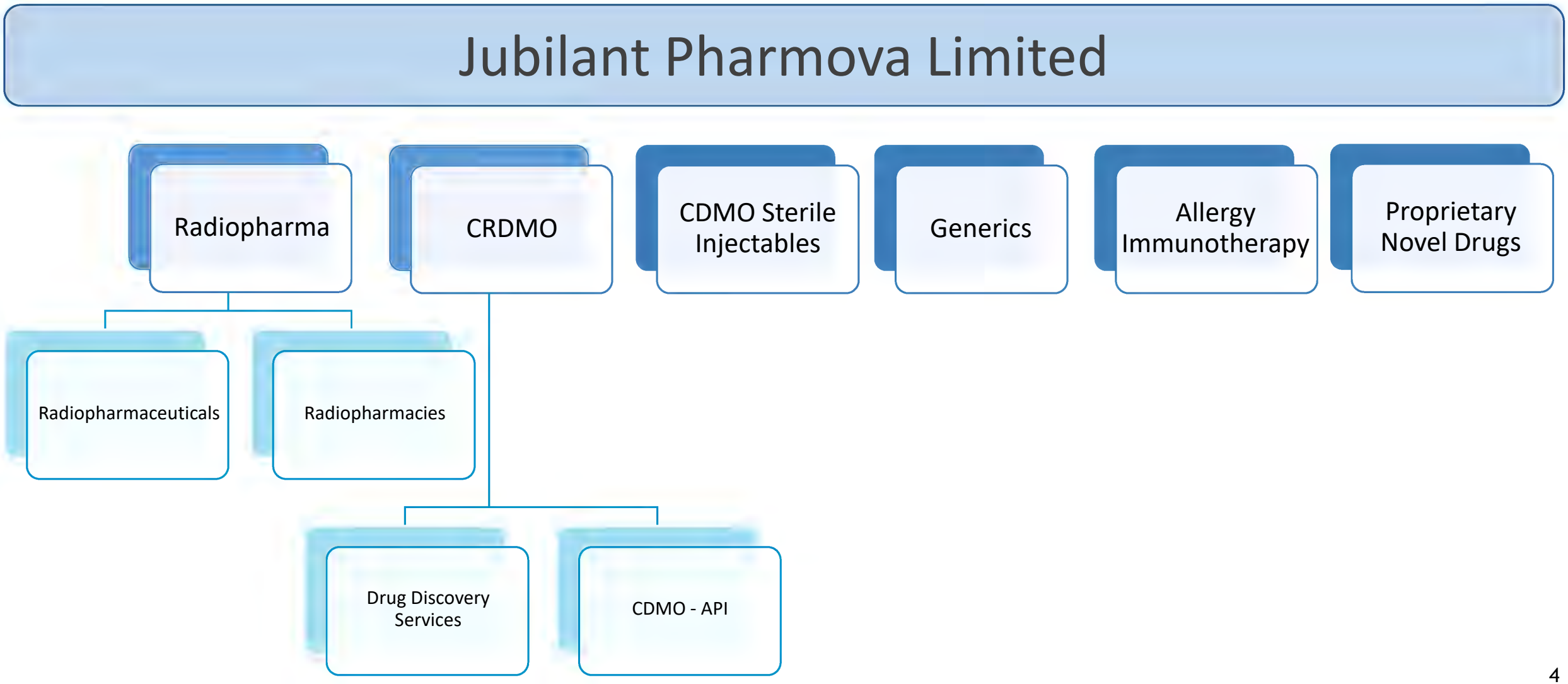
Drug Discovery services through two world-class centers in Bengaluru and Greater Noida

FY23 Revenue Rs 6,300 Crs (~US$ 783 million)

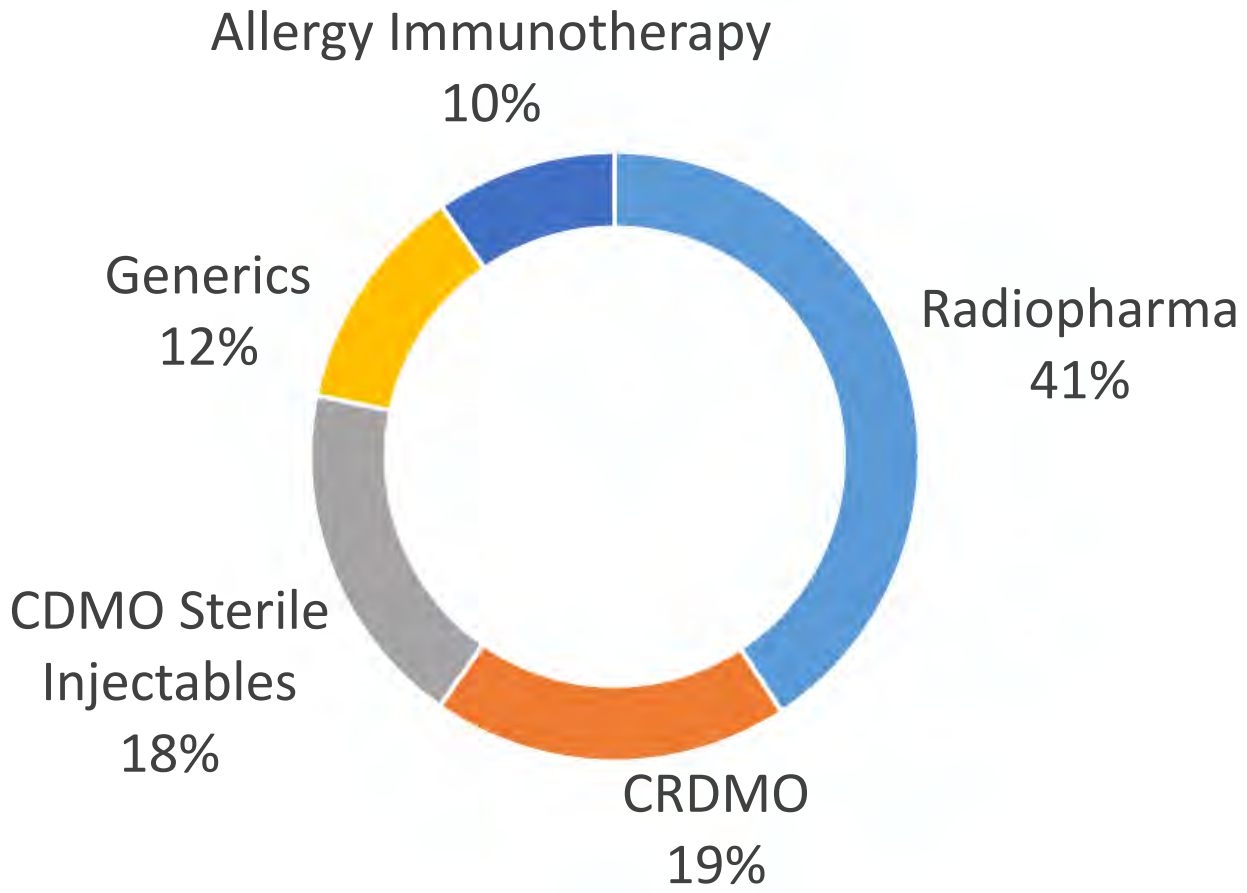
H2'FY 23 highlights

- **Revenue growth in majority businesses driven by strong sales capabilities and differentiated product offerings**
- **USFDA approval of Mertiatide and Ruby Fill Mobile for Radiopharma businesses. Continued investment to further strengthen our innovation pipeline across business**
- **US FDA VAI classification received from US FDA for Nanjangud API site**. Efforts underway to resolve US FDA Import Alert Status at Roorkee Formulation site
- In Generics business, cost excellence program kicked off with identification of **Rs 150 Cr cost optimisation opportunities**
- Orphan Drug Designation for **JBI-778 PRMT-5 inhibitor** for treatment of Gliobastoma Multiforme (GBM)

Business Structure



FY23 – Segment Wise Revenue Split



Business Snapshot

- #3 radiopharmaceutical manufacturer in the US
- Manufacturing facility based in Montreal Canada
- # 2 network in the US with 46 radiopharmacies

Radiopharma

- Leading contract manufacturer for Sterile Injectibles
- Differentiated technologies, viz. hormonal steroids, vaccines
- Manufacturing facilities in Spokane and Montreal

CDMO - Sterile Injectables

- Manufacturing facilities at Roorkee, India and Salisbury, US
- Focus on quality leadership and compliances
- Market leadership in select products in US and branded markets

Generics

- Manufacturing facility at Nanjangud, India
- Over 50% of API sales are to regulated markets
- Strong market share in CNS / CVS products globally

CDMO - API

- #2 player in the US allergenic extract market
- Sole supplier of venom in the US
- Manufacturing facility at Spokane, WA (USA)

Allergy Immunotherapy

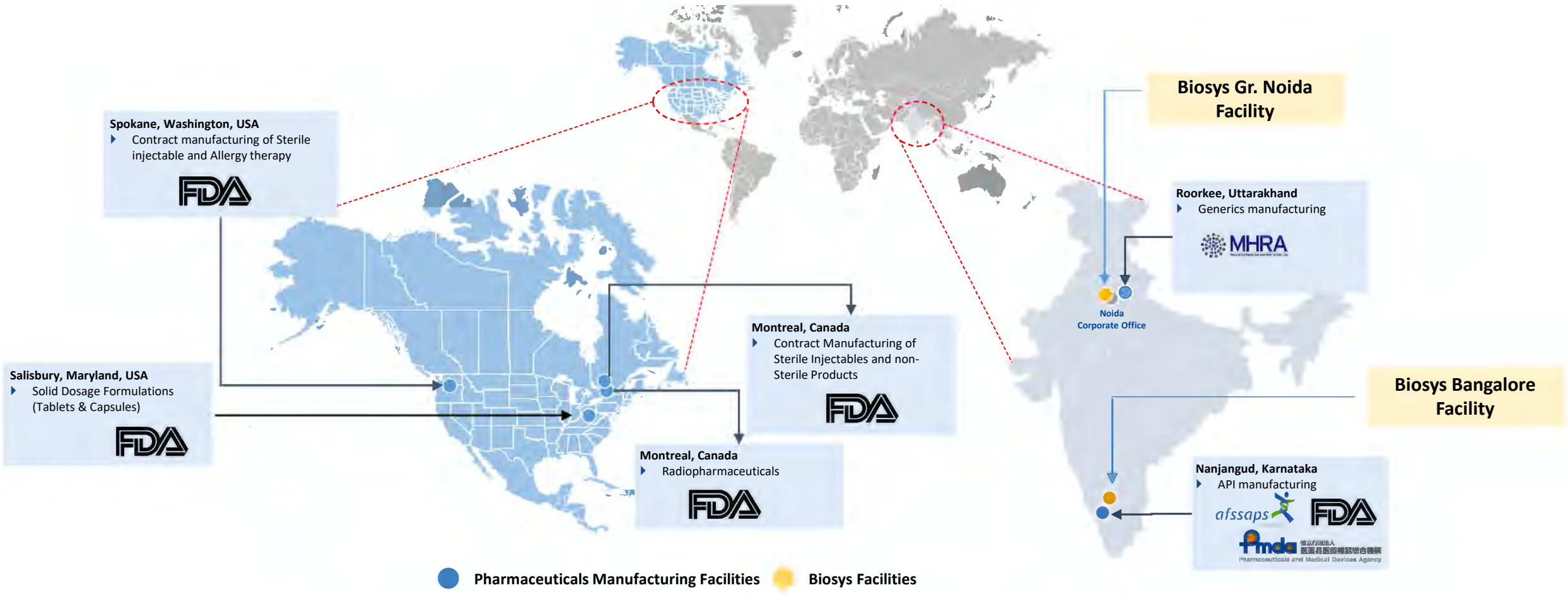
- Fully integrated Drug Discovery services provider
- Facilities in Greater Noida and Bengaluru
- Provides Drug Discovery and CDMO services to global innovators

Drug Discovery Services

- High potential programs in the area of oncology and autoimmune disorders
- Lead program LSD1/HDAC6 inhibitor has successfully started Phase I trials
- IND approval for second program, JBI-778, an Oral, Brain Penetrant PRMT5 Inhibitor

Proprietary Novel Drugs

High-Quality, World-Class Manufacturing Footprint and Operational Facilities



- **6 manufacturing facilities catering to the regulated markets, including USA, Europe and other geographies.**
- **Contract research and development services through 2 world-class research centers in Bengaluru and Greater Noida in India.**

Financial Highlights

Q4 & FY'23

Financial Results Overview Q4'FY23 - Consolidated

Figures in Rs Crs

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Q4 & FY23 - Adjusted Financials

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Financial Highlights
Radiopharmaceuticals

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Radiopharmaceuticals

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    - Peak potential market size for MIBG is around USD 240 Mn
- Continue launch of high-growth innovation products, e.g., MAG-3 Mertiatide

Ruby-fill Elution System with Generator

Financial Highlights
Radiopharmacies

Figures in Rs Crs

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Radiopharmacies

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- *Maintain current momentum of strong growth in merchant sales*
- *Leverage existing cyclotrons to capture share of PET product growth*
- *Additionally, explore opportunity to further expand presence into PET radiopharmacies, due to strong demand of PET products, such as PET-PSMA*
- *Continue to enhance operational and procurement efficiencies leading to improvement in financial performance in FY24*

Financial Highlights
Allergy Immunotherapy

Figures in Rs Crs

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	129	147	170	489	603
% of Company Revenue	8%	9%	10%	8%	10%
EBITDA	36	53	55	164	206
EBITDA Margin (%)	27.8%	36.3%	32.6%	33.5%	34.1%

Key Priorities
Allergy Immunotherapy

- *#2 player in US Sub-Cutaneous Immunotherapy market (Venom and Non-Venom) of >$200M. High barriers to entry as products are branded biologicals with regulatory approvals grandfathered in*

- *Further strengthen the prescriber base for Venom immunotherapy in the US through continuous brand building. Sole supplier of venom in US*

- *Focus on increasing market share in Non Venom Allergenic extracts (e.g., Dog, Cat, Mite allergy) and Skin Testing Devices in US. #2 player in US*

- *Gain market share in Europe and other non-US markets across Venom product category*

Financial Highlights

CDMO Sterile Injectables

Figures in Rs Crs

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	288	272	321	1,334	1,155
% of Company Revenue	19%	17%	19%	22%	18%
EBITDA	78	56	86	613	345
EBITDA Margin (%)	27.3%	20.7%	26.7%	46.0%	29.9%
Adjusted Revenue	276	272	321	881	1,063
Adjusted EBITDA	68	56	86	183	258
Adjusted EBITDA Margin (%)	24.5%	20.7%	26.7%	20.7%	24.3%

1. *Adjusted Revenue and EBITDA excludes the one-off COVID related business*

Key Priorities
CDMO Sterile Injectables

- Global Fill and Finish Sterile Injectable markets of USD 13Bn, with double digit growth rate projected over next 5 years
- Focus is on-time and at-cost execution of USD 370Mn capacity expansion in Spokane and Montreal, to double the CMO capacity over next 5+ years in a phased manner
- Cooperative agreement with US Govt. for USD 149.6 Mn and concessional loan from Canadian Govt. for ~USD 48 Mn
- Leverage differentiated technical know-how to further build scale, e.g., Hormones, Ophthalmic, Vaccines etc.

Financial Highlights

Generics

Figures in Rs Crs

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	221	223	199	1,157	762
% of Company Revenue	14%	14%	12%	19%	12%
EBITDA	(24)	(36)	(39)	(57)	(230)
EBITDA Margin %	(11.1%)	(16.2%)	(19.6%)	(4.9%)	(30.3%)
Adjusted Revenue	216	191	199	892	733
Adjusted EBITDA	(22)	(68)	(30)	(170)	(240)
Adjusted EBITDA Margin (%)	(10.3%)	(35.6%)	(15.0%)	(19.1%)	(32.7%)

1. *Adjustments include non-recurring / one-off revenues or impact related to Remdesivir sales and one-time customer settlement in Q3'FY23*

Key Priorities
Generics

- Continue quality improvement initiatives and engagement with the US FDA for resolution of Import Alert at the Roorkee facility.
- Salisbury site is compliant with US FDA. Roorkee site is compliant with other key non-US markets, e.g., MHRA, Japan, South Africa, Canada.
- Focus on implementation of Rs 150 Cr cost optimization opportunities. Benefits will start reflecting in performance from Q1'FY24 onwards
- Re-prioritise geography-mix to accelerate growth in branded markets such as India and select International markets
- Continue to strengthen leadership position in select products across markets

Financial Highlights

Drug Discovery Services

Figures in Rs Crs

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	142	123	131	457	522
% of Company Revenue	9%	8%	8%	7%	8%
EBITDA	53	37	35	169	164
EBITDA Margin	37.6%	29.8%	26.3%	37.0%	31.5%

Key Priorities
Drug Discovery Services

- Leverage state of the art infrastructure and differentiated technical know-how, e.g., Integrated Drug Discovery, DMPK to drive new customer acquisitions in drug discovery.
- Continue to invest in capabilities for improving productivity, speeding up time to market and lowering cost of innovation.
- Further strengthen the CDMO contract pipeline within existing and new technologies.
- Ensure timely and at-cost completion of the upcoming new block at the Greater Noida facility to cater to increasing customer demand.

Financial Highlights
CDMO - API

Figures in Rs Crs

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Revenue	176	168	163	548	662
% of Company Revenue	12%	11%	10%	9%	11%
EBITDA	20	2	12	61	35
EBITDA Margin (%)	11.2%	1.4%	7.3%	11.2%	5.3%

VAI : Voluntary Action Indicated

Key Priorities
CDMO - API

- In March 2023, the API plant at Nanjangud saw reversal of OAI status to compliant VAI status from USFDA, driven by Quality Improvement Initiatives at site.
- Going forward, focus is to drive higher capacity utilization including through launch of new products and by acquiring new customers globally
- Operations transformation program underway to increase productivity while lowering costs. Benefits will start becoming visible from H2'FY24.

Financial Highlights

Proprietary Novel Drugs

Figures in Rs Crs

Particulars	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
Total Revenue	-	-	-	2	4
EBITDA	-12	-8	-10	-35	-35

Key Highlights & Priorities
Proprietary Novel Drugs

- Clinical stage precision therapeutics business advancing potent and selective small molecules to address unmet medical needs in oncology and autoimmune diseases
- Wholly owned assets; opportunities to explore institutional funding, as well as maximize partnerships to get non-dilutive funding
- Emphasis on cost optimized operating model with a focus on value creation
- Business' most advanced program - first in class dual inhibitor of LSD1/HDAC6 in undergoing Phase I/II clinical trials
- Another program – PRMT5 Brain penetrant has received IND approval
- IND approval for another two programs are expected in FY24

Business Enablers

Sustainability continues to be an important focus area for us

Participated in S&P DJSI Assessment:

- Achieved **94 percentile** in the Global Pharmaceutical Industry
- Among the **top 6% companies globally**
- Among **top 4 Indian Pharma companies** in ESG score

- Received Gold Rating
- Achieved **92 percentile (Score 67/100)**

Climbed from 23rd to **6th position** on **Responsible Business Ranking** by the joint **ET-Future scape 8th Sustainability Index Report**

Sustainability Performance

- Digitized 75+ schools
- Collaborated with around 500 farmers
- 37.7% Reduction in Specific Energy Consumption wrt FY 19
- 48 % Reduction in Specific Greenhouse Gas Emissions wrt FY 19
- All Indian manufacturing plants are Zero Liquid Discharge
- 18.3% Reduction in Specific Water Consumption wrt FY 19

CDP DISCLOSER 2022		
	Climate	B
	Water	B
	Supply Chain	A-

2001	2002	2003	2005	2008	2009	2010	2013	2015	2019	2021
ISO 14000 Certification	Sustainability Policy Adopted	Sustainability Report Released	Became GRI Organization Stakeholder Member	Jubilant Bhartia Foundation CSR Wing Launched	Climate Change Mitigation and Green Supply Chain Policy	Became UNGC Signatory and Participation in CDP	1st EvoVadis Review conducted	SoFI Sustainability Software Launched	Sustainability Goals created aligned with UNSDG	Dow Jones Sustainability Index (DJSI)

Annexure

Segment Financial Results Overview | Consolidated

Figures in Rs Crs

Segment Revenue	Q4'FY22	Q3'FY23	Q4'FY23	FY22	FY23
1.Radiopharma	566	613	689	2,123	2,552
Radiopharmaceuticals	224	213	215	820	872
Radiopharmacies	342	400	475	1,303	1,681
2. Allergy Immunotherapy	129	147	170	489	603
3. CDMO Sterile Injectables	288	272	321	1,334	1,155
4. Generics	221	223	199	1,157	762
5. CRDMO	318	291	294	1,005	1,185
Drug Discovery Services	142	123	131	457	522
CDMO - API	176	168	163	548	662
6. Proprietary Novel Drugs	-	-	-	2	4
Unallocable Corporate Income	6	7	5	20	22
Total Revenue	**1,528**	**1,553**	**1,678**	**6,130**	**6,282**

Segment EBITDA	Q4'FY22	Q4'FY22 Margin	Q3'FY23	Q3'FY23 Margin	Q4'FY23	Q4'FY23 Margin	FY22	FY22 Margin	FY23	FY23 Margin
1. Radiopharma	113	20.0%	64	10.4%	96	13.9%	305	14.4%	378	14.8%
Radiopharmaceuticals	139	62.1%	109	51.0%	100	46.6%	436	53.2%	465	53.3%
Radiopharmacies	(26)	-7.6%	(45)	-11.2%	(4)	-0.9%	(131)	-10.1%	(87)	-5.1%
2. Allergy Immunotherapy	36	27.8%	53	36.3%	55	32.6%	164	33.5%	205	34.1%
3. CDMO Sterile Injectables	78	27.3%	56	20.7%	86	26.7%	613	46.0%	345	29.9%
4. Generics	(24)	-11.1%	(36)	-16.2%	(39)	-19.6%	(57)	-4.9%	(230)	-30.3%
5. CRDMO	73	23.0%	39	13.4%	46	15.8%	230	22.9%	199	16.8%
Drug Discovery Services	53	37.6%	37	29.8%	35	26.3%	169	37.0%	164	31.5%
CDMO - API	20	11.2%	2	1.4%	12	7.3%	61	11.2%	35	5.3%
6. Proprietary Novel Drugs	(12)		(8)		(10)		(35)		(35)	
Unallocable Corporate (Expenses) / Income	(20)		(13)		(11)		(54)		(48)	
Total EBITDA (Reported)	**244**	**16.0%**	**155**	**10.0%**	**224**	**13.3%**	**1,168**	**19.0%**	**815**	**13.0%**

For more information

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