



Forward and
Onward for
SustainABLE
Lives

SUSTAINABILITY REPORT 2022-23

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GRI 2-22



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Message from the Chairmen

GRI 2-22



Shyam S. Bhartia
Chairman



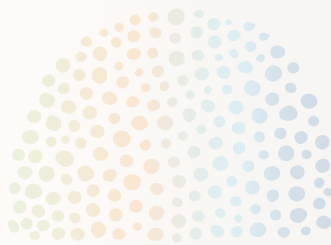
Hari S. Bhartia
Co-Chairman
& Managing Director

Dear Stakeholders,

I am pleased to present Jubilant Pharmova Limited's Sustainability Report for the fiscal year 2023 (FY2023). As a pharmaceutical company, our core purpose is to improve lives through scientific and medical advancements. Our commitment to harnessing the power of science and technology has been instrumental in our holistic growth.

Within this report, we emphasize the sustainability challenges and opportunities encountered during FY 2023. Despite the obstacles faced, our company achieved stable revenues due to the diversification of our businesses. We have expedited capacity expansions to bolster our capabilities and meet evolving demands. Moreover, we have successfully reduced our absolute greenhouse gas (GHG) emissions year after year. This year, we are also fulfilling the reporting requirements of the Business Responsibility and Sustainability Reporting (BRSR) as mandated by SEBI. Our BRSR report is enclosed as a part of our Annual Report for FY2023.

Our commitment to sustainability is evidenced by our remarkable achievements in ESG ratings. We attained an outstanding percentile of 94% in the S&P Global ESG Indices CSA 2022 (DJSI), signifying a substantial increase of 42.50% compared to last year's score. We take pride in attaining a GOLD Sustainability rating in EcoVadis, placing us among the top 8% of global pharmaceutical companies. This achievement underscores our dedication to environmental, social, and governance factors. Additionally, we have received an impressive 'B' score band from CDP for 'Climate Change' and 'Water Security.' The company has moved from the 'B-' band (last year's score) to the esteemed 'B' band, known as the 'Management' band. Furthermore, our leading position in the pharmaceutical sector and fourth position across all sectors in the Asia-Pacific Climate Leaders survey by Nikkei Asia validate our commitment to combatting climate change.



Message from the Chairmen (Contd.)

GRI 2-22

Our progress towards sustainability goals has been truly remarkable. We have surpassed expectations by achieving a 23.9% reduction in specific energy consumption, a 17.5% decrease in specific water consumption, and an impressive 56.9% reduction in specific greenhouse gas (GHG) emissions compared to our FY 2019 baselines. Additionally, our unwavering dedication and adaptability have resulted in a significant 45% reduction in absolute GHG emissions since FY 2019. We also take equal pride in maintaining a gender diversity ratio of 25.2% and remain focused on further enhancing diversity within our workforce.

This report provides detailed insights into our initiatives, progress, and future plans. We acknowledge the evolving business landscape and the growing demands from stakeholders regarding ESG issues. Our strong ESG position instills confidence among stakeholders and allows us to explore new markets.

ESG excellence is ingrained in our corporate culture and reflected in our policies. We strive to minimize our environmental footprint, uphold good governance, and create shared value. We are integrating our in-house portal, 'Sanchetna,' to record all identified hazards and implement Corrective Action Preventive Action (CAPA) across all our manufacturing sites and offices. We also have 'HumanTech,' a cloud-based software utilizing artificial intelligence technology, to assess ergonomic risks in our manufacturing operations and provide systematic solutions. Additionally, last year our Radiopharmacy business in the United States has implemented a Driver Safety training program called Driver Insights to address specific skill gaps.

Transparency is a core value for us, and we consistently share our ESG performance and goals with stakeholders. Our sustainability culture is fueled by our strong value system, and we continue to innovate and learn from the markets we serve. We aim to inspire the right talent and foster a supportive team that embraces change and supports our organization's cause.



Message from the Chairmen (Contd.)

GRI 2-22

As we move forward, we are committed to giving back more than we take. We look forward to continued sustainable growth in collaboration with our stakeholders.

For more comprehensive insights into our initiatives and accomplishments, I invite you to explore the relevant sections of our sustainability report.

We hope you enjoy browsing this report!

Shyam S. Bhartia
Chairman

Hari S. Bhartia
Co-Chairman & Managing Director



About Our Organisation

GRI 2-1, 2-6

Our Businesses

Jubilant Pharmova Limited, is an integrated global Pharmaceuticals Company with three business segments, Pharmaceuticals, Contract Research and Development Services and Proprietary Novel Drugs. The Company has a team of multicultural people across the globe and is committed to delivering value to its customers. The Company is well recognised as a 'Partner of Choice' by leading pharmaceutical companies worldwide.

Proprietary Novel Drugs:

Proprietary Novel Drugs business through Jubilant Therapeutics Inc. is an innovative patient-centric biopharmaceutical company developing breakthrough therapies in the area of oncology and auto-immune disorders.

Business Segments

Pharmaceuticals:

Pharmaceuticals business through Jubilant Pharma Limited is engaged in manufacturing and supply of Radiopharmaceuticals with a network of 48 compounding nuclear pharmacies (Radiopharmacies) and three Positron Emission Tomography (PET) drug manufacturing facilities in the US, Allergy Therapy Products, Contract Manufacturing of Sterile Injectables and Non-sterile products, Active Pharmaceutical Ingredients and Solid Dosage Formulations through six USFDA approved manufacturing facilities in the US, Canada and India.

Contract Research and Development Services:

Contract Research and Development Services business represented by Jubilant Biosys Limited provides innovation and collaborative research to global pharmaceutical innovators through two world-class research centers in Bengaluru and Noida in India.



About Our Organisation (Contd.)

GRI 2-1, 2-6

Highlights

Radiopharmaceuticals

Second largest Radiopharmaceutical manufacturer in the nuclear medicine industry in the United States.

Second largest centralised commercial Radiopharmacy network in the United States with a national footprint of 46 Radiopharmacies across 22 states.



Active Pharmaceutical Ingredients (APIs)

Leading global suppliers for several Key APIs with prominent presence in markets such as North America, South America, Europe, Japan, Asia Pacific (APAC) and the Middle East.



Allergy Immunotherapy Products

Jubilant Pharma's HollisterStier Allergy, business division, has been a leader in the United States allergy immunotherapy industry for over 100 years.

Currently the sole producer and supplier of venom products for the treatment of allergies in the United States.



Solid Dosage Formulations

We are one of the leading formulations player engaged in the development, manufacture, sale, and distribution of proprietary generic pharmaceutical products principally in the United States, and with a growing presence in Europe, Canada, Japan, Australia and the rest of the world.



Shareholding pattern for Jubilant Pharmova Limited as on 31.3.2023:

Promoter and Promoter Group:

50.68%

Public:

49.32%

About Our Organisation (Contd.)

GRI 2-1

OUR VALUES

The Company started its journey more than 40 years ago and its Values have been the foundation of its success. Backed by the belief of each employee, every step at Jubilant Pharmova Limited is driven by these set of values.

These values are deeply inculcated in the employees at all levels through regular training and other initiatives.



*We will carefully select, train and develop our people to be creative and empower them to take decisions, so that they respond to all stakeholders with **agility, confidence and teamwork**.*



*We stretch ourselves to be **cost effective and efficient** in all aspects of our operations and focus on **flawless delivery** to create and provide the best value to our stakeholders.*



*By sharing our knowledge and learning from each other and from the markets we serve, we will continue to surprise our stakeholders with **innovative** solutions.*



*With utmost care for the **environment and safety**, we will always strive to excel in the quality of our processes, our products and our services.*



About Our Organisation (Contd.)

Our Global Presence GRI 2-1, 2-6

India | USA | Canada | Belgium | China | Singapore | South Africa | United Kingdom | Australia



About Our Organisation (Contd.)

Our Global Presence

GRI 2-2, 2-6

Scope of this report: All sites and subsidiaries of the Company as shown in the above map. Further, information from company offices only accounts for headcount numbers.

Location of Headquarters:

Jubilant Pharmova Limited
 Plot 1A, Sector 16A, Noida-201301,
 Uttar Pradesh, India

Pharmaceuticals

Kirkland, Montreal, Canada

US FDA approved facility for contract manufacturing of Sterile Injectable

Kirkland, Montreal, Canada

US FDA approved facility for Radiopharmaceuticals

Nanjangud, Karnataka, India

US FDA approved Active Pharmaceutical Ingredients (API) facility

Roorkee, Uttarakhand, India

Solid Dosage formulation (Tablets & Capsules) facility

Spokane, Washington, USA

US FDA approved facility for contract manufacturing of Sterile Injectable and Allergy Therapy Products

Salisbury, Maryland, USA

US FDA approved facility for Generics (Tablets & Capsules)

Noida, Uttar Pradesh, India

Research Facility (3 units)

Contract Research and Development Services

- **Noida, Uttar Pradesh, India**
Research Facility
- **Bengaluru, Karnataka, India**
Research Facility

Key Subsidiary Companies

Jubilant Pharma Limited

- Jubilant HollisterStier LLC, Spokane, USA
- Jubilant DraxImage Inc., Montreal, Canada
- Jubilant Cadista Pharmaceuticals Inc., Salisbury, USA
- Jubilant DraxImage Radiopharmacies Inc. (JDRI), USA
- Jubilant Pharma Holdings Inc. (JPHI)
- Jubilant Generics Limited, India

Jubilant Biosys Limited, India

Jubilant Therapeutics Inc

Partnerships

Jubilant HollisterStier GP, Montreal, Canada**

**It is a Canada based partnership managed by two subsidiaries of the Company - Jubilant HollisterStier Inc. and Draxis Pharma LLC.

Please refer to the Company's Annual Report for further information:

www.jubilantpharmova.com/investors/financials/annual-reports



Report Profile

Topic Boundaries

GRI 2-2, 2-3, 2-14

Jubilant Pharmova Limited (earlier Jubilant Life Sciences Limited) has been publishing its sustainability report since 2003 following the GRI reporting framework and its principles.

Report boundary covers all subsidiaries, namely, Jubilant Pharma Limited and its subsidiaries in India, South Africa, China, Belgium, UK, Australia, Europe and North America, Jubilant Biosys Limited, Jubilant Therapeutics Inc and Jubilant Business Services.

This Report has been prepared in accordance with GRI Standards. The reporting period for this Sustainability Report is from April 1st 2022 to March 31st, 2023.

Our FY 2022 Sustainability Report was prepared following the comprehensive option, of the GRI Standards and was published on September 3, 2022. Key sustainability data and information published in this report have been compiled using the GENSUITE for safety data, Enterprise Resource Planning (ERP) software (SAP) for financial accounting and PeopleSoft Human Resource Information System (HRIS) for Human Resource data accounting and ComplianceWire fully validated knowledge and Learning Management System (LMS). The Board and the CEOs, review the sustainability performance on a half-yearly basis and our Chief Sustainability Officer reviews the organisation's sustainability report and ensures that our organisation is committed to cover all the material topics. The data presented in the report is verified through systematic internal and external audits.



Report Profile (Contd.)

Reporting Principles GRI 2-4

Defining Report Quality

The Company focuses on data accuracy, balance, clarity, comparability, reliability and timeliness in order to ensure the completeness of the report as per GRI standard.

Defining Report Content

Company adopts an inclusive approach involving identification of key stakeholders and the material issues and concerns of key stakeholders. In addition, the Company also focuses on issues of global context which have direct and or indirect impact on the Company's sustainability. Details on stakeholder engagement and materiality assessment procedure has been further delineated in their respective sections in this report.

Restatement of Information

No restatement in this reporting year.

Changes in Reporting Requirement

There is no significant change either in material topic or in topic boundary in this report against previous year.

Independent Assurance of report GRI 2-5

M/s Ernst & Young Associates LLP has conducted independent assurance for this report and their Assurance Statement is a part of this report.

For queries, clarification or feedback related to the report, please write to:

KVS Satish Kumar

Chief Sustainability Officer

1-A, Sector 16A, Noida -201301, Uttar Pradesh, India.

Phone: +91-120-4361000, Email: satish.kanagala@jubl.com



Corporate Governance

Governance structure (Highest Governance Structure)

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-17, 2-24, 405-1

The Board of Directors ('Board') is the apex and highest governing body in Jubilant Pharmova Limited ('Jubilant Pharmova'). The Board along with its Committees provides leadership and strategic guidance to the Company's management while discharging its fiduciary responsibilities thereby ensuring that the management adheres to high standards of ethics, transparency and disclosures. The Board's objective is to create sustainable value for all stakeholders, provide vision to the Company and oversee implementation of the Board's decisions.

The Company is managed and controlled by a Board comprising an optimum blend of Executive, Non-Executive and Independent Directors. The Chairperson of the Board is a Non-Executive Non Independent Director. As on March 31, 2023, the Board of Directors comprises of thirteen (13) Directors out of whom three (3) are Executive Directors including Co-Chairman and Managing Director apart from ten (10) Non-Executive Directors, out of whom seven (7) are Independent Directors including one (1) Woman Independent Director and three (3) Non-Executive Non-Independent Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the relevant provisions of the Companies Act, 2013. (Please refer Annual Report for further information: www.jubilantpharmova.com/investors/financials/annual-reports)

The Independent Directors constitute more than half of the Board strength, thus ensuring independence and transparency of the Board's decision-making process. The Independent Directors are not associated with the Company in any executive capacity. They do not have any material pecuniary relationship with the Company other than their remuneration. The Independent Directors, by furnishing a Certificate of Independence to the Board, affirm their independence on an annual basis.

Co-Chairman and Managing Director ('CCMD') is the highest Executive Officer of the Company. He belongs to the promoter group and along with the Chairman has led the Company to its present growth and success.

The Chief Executive Officers ('CEOs') of various businesses are responsible for smooth functioning of their respective businesses. This also includes development of business strategies as well as due consideration of interests of all the stakeholders. The business strategies and plans are reviewed during the Annual Strategy Meet by the Chairman, CCMD and CEOs.

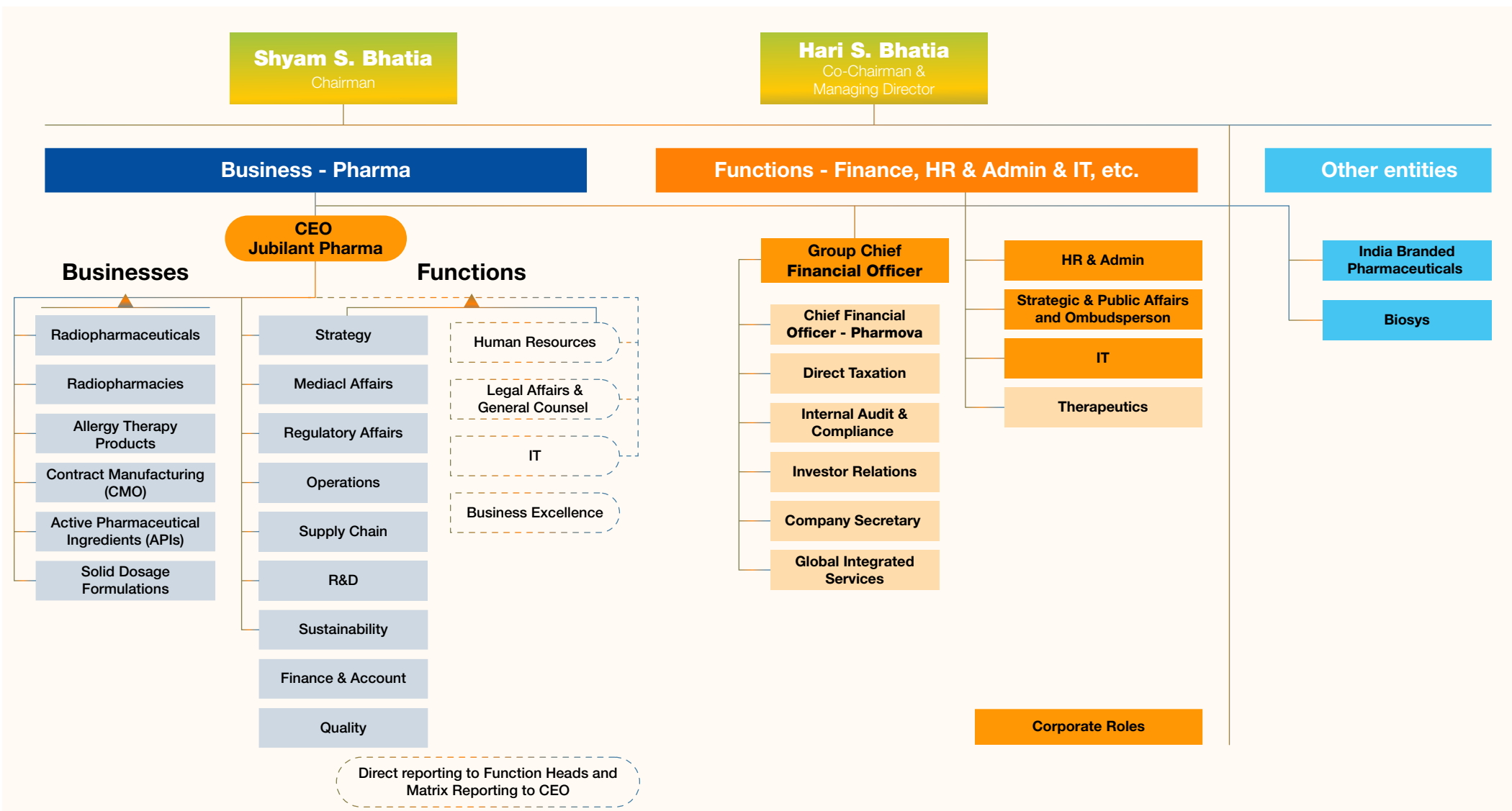


Corporate Governance (Contd.)

GRI 2-9, 2-11, 2-24



The Global Management Team of Jubilant Pharmova Limited



The Chief Sustainability Officer is responsible for the sustainability aspects of the organisation and directly reports to the CEO and Group CFO.

Corporate Governance (Contd.)

Mechanism for Governance

GRI 2-10, 2-12, 2-13, 2-14, 2-18, 2-19, 2-20, 2-21

Compensation for the Members of the Highest Governance Body

The 'Appointment and Remuneration Policy' of the Company aims at encouraging and rewarding good performance/contribution to its objectives. Non-Executive Directors are entitled to the following remuneration:

Sitting fees:

For attending meetings of the Board of Directors and its committees.

Commission:

As decided by the Board and approved by the members, subject to aggregate commission to Non-Executive Directors not exceeding 3% of net profits computed pursuant to the provisions of the Companies Act, 2013.

The remuneration of Executive Directors is paid as recommended by the 'Nomination, Remuneration and Compensation Committee' ('NRC Committee') and approved by the Board and Shareholders of the Company. Remuneration of Executive Directors consists of a fixed component (salary, allowances, perquisites, other benefits) and a variable component (commission as approved by the shareholders). NRC Committee ensures that the levels of remuneration are sufficient to attract, retain and motivate the Directors to run the Company successfully. During the reporting period, the ratio of the annual compensation of the organisation's highest-paid individual to the median annual compensation of all employees (excluding the highest paid individual) was 147. The ratio of percentage increase from the last year in annual compensation of the organisation's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) was zero.

This year actual salary of highest paid employee was same as that of last year actual salary of highest paid employee.

Appointment and Remuneration

GRI 2-24

Jubilant Pharmova has a policy on appointment and remuneration of Directors, Key Managerial Personnel ('KMP') and senior management / other employees ('Employees') of the Company. The 'Appointment and Remuneration Policy' (the 'Policy') aims to ensure that the persons appointed as Directors, KMP and employees possess requisite qualifications, experience, expertise, attributes, commensurate to their positions and level. The composition of remuneration to such persons is fair, reasonable and sufficient to attract, retain and motivate the personnel, to manage the Company successfully. The policy contains, inter alia, provisions pertaining to qualification, attributes and process of their appointment and removal as well as components of remuneration.

The policy is displayed on the Company's website and the web-link for the same is as below:

<https://www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/appointment-and-remuneration-policy>.

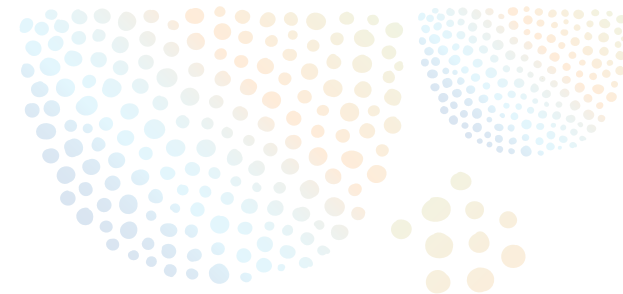
Board Committees for effective governance

To focus effectively on the issues and to ensure expedient resolution of diverse matters, the Board has constituted several Committees with clearly defined terms of reference and scope. The Committee members are appointed by the Board with the consent of the individual Directors.

Key Committees of the Board are:

- [Audit Committee](#)
- [Nomination, Remuneration and Compensation Committee](#)
- [Stakeholders Relationship Committee](#)
- [Sustainability & CSR Committee](#)
- [Risk Management Committee](#)
- [Reorganisation Committee](#)
- [Finance Committee](#)
- [Capital Issue Committee](#)
- [Fund Raising Committee](#)
- [Quality Committee](#)

The role, terms of reference and composition of these committees are available in detail in the Corporate Governance Report forming part of the Annual Report.



Corporate Governance (Contd.)

Code of Conduct (CoC) and Policies

GRI 2-14, 2-23, 2-24, 2-26

There are several codes and policies framed by the Board in compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Following are the key codes and policies which provide broad guidelines for smooth and transparent functioning of the Board:

- Code of Conduct for Directors and Senior Management
- Code of Conduct for Prevention of Insider Trading
- Corporate Social Responsibility Policy
- Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions
- Policy on Board Diversity
- Succession Plan for Board Members and Senior Management
- Whistle Blower Policy
- Policy for Determination of Materiality of Events and Information
- Risk Management Policy
- Performance Evaluation Policy
- Appointment and Remuneration Policy
- Policy for Determining Material Subsidiaries
- Dividend Distribution Policy
- Policy for Preservation of Documents
- Archival Policy
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information

In addition to the above mentioned policies framed by the Board, there are several internally developed policies and codes adopted by the Company ensuring effective governance in regular operations. The information is also available on Company's website.

www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/policy-on-rpts

In addition, there are several other policies adopted by the Company ensuring effective governance in regular operations. Some of the key policies are mentioned below:

- Sustainability Policy*
- Climate Change Mitigation and Energy Conservation Policy*
- Environment, Health & Safety (EHS) Policy*
- Biodiversity Policy*
- Prevention of Sexual Harassment Policy

*The Company revised and issued the policies on June 7, 2021, and these are available at

www.jubilantpharmova.com/sustainability/policies/sustainability-policy

Code of Conduct (CoC) covering the following:

- Prohibition of Child Labour
- Prohibition on Forced and Compulsory Labour
- Prohibition on Bribery and Corruption
- Non Discrimination

Information about CoC is available on the Company's website

www.jubilantpharmova.com/Uploads/image/1930imguf_CodeofConduct_JPM-August2021.pdf

The Company's Corporate Governance philosophy is led by the core principles of:



Caring for the environment which includes caring for the society around us



Enhancement of stakeholders' value through pursuit of the excellence, efficiency of operations, quest for growth and continuous innovation



Transparency, promptness and fairness in disclosures to and communication with all stakeholders including shareholders, Government authorities, customers, suppliers, lenders, employees and the community at large



Complying with laws in the letter as well as in spirit



Corporate Governance (Contd.)

The Company has adapted a 'Code of Conduct for Prevention of Insider Trading' with regard to the securities of the Company for observance and compliance by its Directors and Designated Persons. The said Code, inter alia, prohibits the trading of securities of the Company by Directors and Designated Persons while in possession of the unpublished price sensitive information with the Company or its securities.

Avoidance of Conflict of Interest

GRI 2-15

In terms of the Code of Conduct for the Directors and senior management, the Directors and senior management must promptly disclose (to the Board of Directors in case of Directors and to the CCMD in case of senior management) if their personal interest interferes with the interest of the Company. Further, in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Directors and senior management are also required to confirm to CCMD on an annual basis, that they have not entered into material financial or commercial transaction, which could have potential conflict with the interests of the Company at large. These affirmations are placed before the Board.

Conflicts arising, if any, can be resolved through informal discussions. However, if any conflict is unresolved, the Company adopts the following approach:

- Analyse or review the situation of conflict
- Organise meeting jointly with the concerned parties to know their perspective
- Reconcile through the involvement of senior executives

In case, it is not possible to solve the conflicts, the matter is dealt by senior persons/outside reputed persons. However, no such cases occurred during the year.

Any question relating to how this Code should be interpreted or applied should be addressed to the Compliance Officer (the Company Secretary). This Code has also been posted on the Website of the Company: <https://www.jubilantpharmova.com/>

Grievance Redressal

GRI 2-16, 2-24, 2-25, 2-26

The Company has formulated a 'Whistle Blower Policy' to enable the employees and Directors to voice their concerns anonymously without the fear of retaliation /victimization / discrimination which is a sine qua non for an ethical organisation. To further augment the Corporate Governance standards, an office of the Ombudsperson for the Jubilant Bhartia Group has been established. Any issue or concern may be reported by e-mail to ombudsperson@jubl.com or by logging on to www.cwiportal.com, an external web portal with whom Jubilant has tied up for processing issues/ concerns independently and confidentially.

Code of Conduct for Directors and Senior Management

Click here to read the complete policy:

www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/code-of-conduct

Whistle Blower Policy

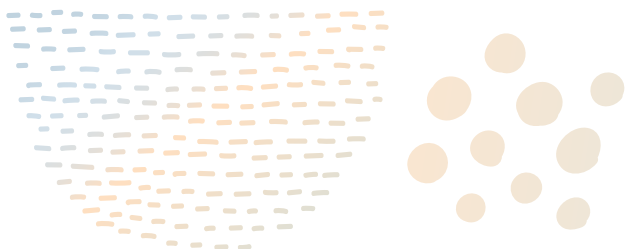
Click here to read the complete policy:

<https://www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/whistle-blower-policy>

Code for Independent Directors

Click here to read the complete policy:

www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/code-for-independent-directors



Corporate Governance (Contd.)

Anti-Corruption GRI 205-1, 205-2

The company is committed to avoiding any form of corruption in any of its business dealings. Jubilant has a policy on 'Bribery and Corruption' which is stated in the Code of Conduct. The policy prohibits any personal payment or bribes by employees of the Company. We provide the Code of Conduct to all our new hires on their first day. All governance body members have been communicated on the organization's anti-corruption policies and procedures.

Starting this Fiscal Year, our legal department purchased an e-learning specifically for anti-corruption on top of the code of conduct, its assignments are part of the communication; however, its training completion will be reflected on next year report.

In order to prevent and detect frauds and errors, perpetual internal audit activity is carried out by Ernst & Young LLP across all operations. Subsequently, follow-up audits are also carried out by in-house internal audit team to ensure implementation of the suggestions. In addition, special audits are performed in areas that may be vulnerable to fraud and corruption. In addition to this risk, other significant risks are specified under 'Risks and Opportunities' section of this report.

The Company has framed the Code of Conduct for its Directors and senior management. This CoC clearly prohibits any form of corruption in any business dealings. The CoC has been communicated to our Directors and they annually affirm compliance with CoC.

Precautionary Approach GRI 2-24, 2-27

India is party to international protocols/ forums on precautionary approach basis and Indian laws and regulations are also based on these aspects. The Company has compliance reporting system with a state of the art software for managing compliances as a part of the precautionary approach to prevent any non-compliance. This system is web-based and is hosted on the Company's intranet.

The status of statutory compliances is reviewed on a quarterly basis by the Executive Director and CEOs of the Company and is reported to the Audit Committee at the quarterly meetings.



False Allegations = Disciplinary Action

It is unacceptable for any individual in the organisation including Directors, to make false allegations of any kind on a fellow colleague or stakeholder.

Our Whistle-Blower policy does not protect an individual, who knowingly makes frivolous, misleading or false complaints. Such individuals may be subject to disciplinary action.

OPTIONS TO REPORT	
The HR or Business Head	Log on to www.cwportal.com and click on the 'Lodge Report' button
Email to ombudsperson@jubil.com	Write to Post Box No. 4374, The Ombudsperson - Jubilant Bhartia Group, New Delhi.
Call To Free Number 18601234525 (Availability Monday to Friday from 0930 hrs – 1730 hrs IST) or send a voicemail anytime.	
Refer to the updated Code of Conduct, Whistle Blower and POSH policy here: www.jubilantbhartia.com/codeofconduct	

Key Highlights FY 2023

Environment

Sustainability Goal Achievement for FY 2023

Reduce Specific GHG Emission:

56.9% reduction in specific GHG emissions with respect to baselines FY 2019

	Target	Performance	Units
FY 2023	17.56	8.45	tCO ₂ /Revenue in ₹ Crore

Reduction in specific water consumption:

17.5% reduction in specific water consumption with respect to baselines FY 2019

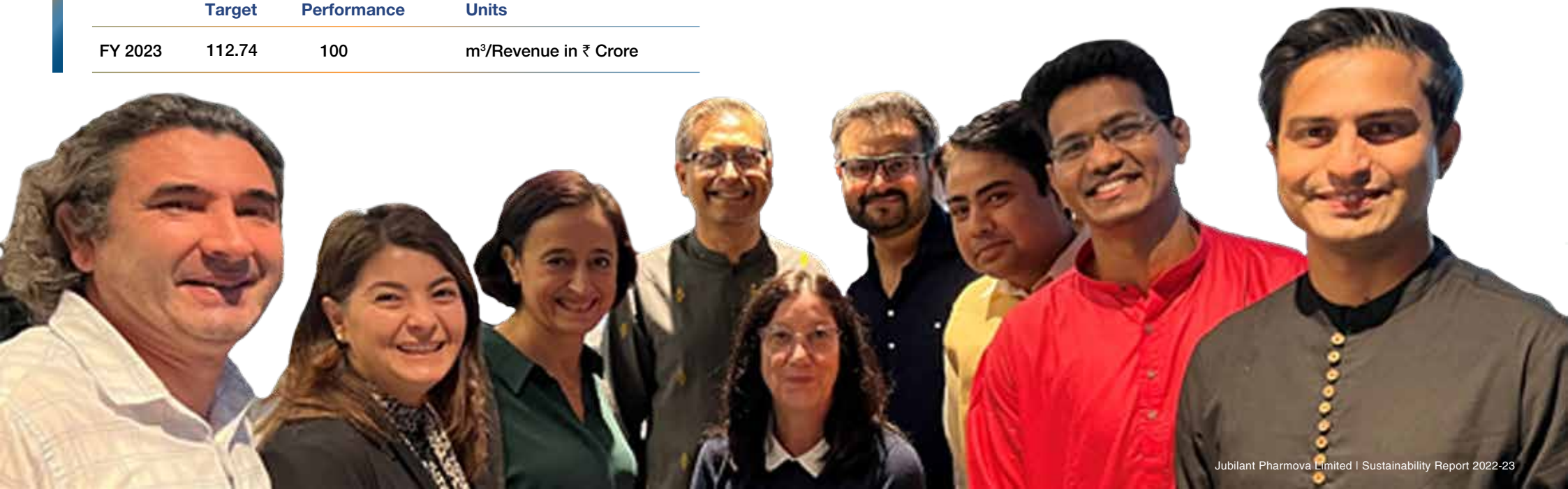
	Target	Performance	Units
FY 2023	112.74	100	m ³ /Revenue in ₹ Crore

Reduction in specific energy consumption:

23.9% reduction in specific energy consumption with respect to baselines FY 2019

	Target	Performance	Units
FY 2023	132.7	112	GJ/Revenue in ₹ Crore

Implemented 27 energy saving projects with a reduction of around **10.77 TJ of energy equivalent to 1737 tCO₂**



Key Highlights FY 2023 (Contd.)

Social

Through **JubiCare Tele-clinic**- a telemedicine application, **9828** patients around Nanjangud & Roorkee facilities were consulted during FY 2023'

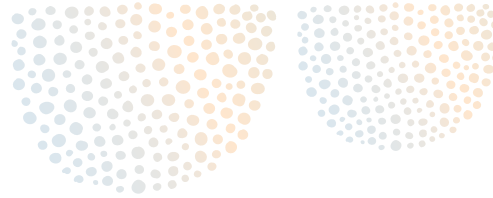
13,000 - community members involving students & teachers were benefited from Mobile Science Labs in Nanjangud.



Around **45,504.47** man-hours spent on safety training.

Strengthening Safety Management

Implementation of global Occupational Health and Safety (OHS) Standards, competency building of people, development of safety KPIs and driving safety governance across all levels of the organisation.



Key Highlights FY 2023 (Contd.)

GRI 415-1

Governance

No active case of corruption and bribery in the last four financial year.

During FY 2023 the Company did not make any contributions or spending for political campaigns or political organisations.

Economic

Revenue from continuing operations for the year FY 2023 was at

₹ 62,817.28 million

The **EBITDA** from continuing operation were at

₹ 8,145.68 million in FY 2023

₹ 223.5 million saved through resource saving projects by Business Excellence team.



Risks & Opportunities

Risk-taking is an inherent trait of any enterprise. It is essential for the growth or creation of value in a company. At the same time, it is important that the risks are properly managed and controlled, so that a Company can achieve its objectives effectively and efficiently.

Internal Financial Control Framework

Section 134(5)(e) of the Companies Act, 2013 requires a company to lay down Internal Financial Controls (IFC) system and to ensure that it is adequate and operating effectively. Internal Financial Controls means the policy and procedures adopted for ensuring the orderly and efficient conduct of its business

Internal Financial Controls has the following elements:

1. Orderly and efficient conduct of business
2. Safeguarding of its assets
3. Adherence to Company's policies
4. Prevention and detection of frauds and errors
5. Accuracy and completeness of the accounting records and timely preparation of reliable financial information

At Jubilant Pharmova Limited, the Internal Financial Controls (IFC) system has been established and incorporates all the above five elements. More detailed explanation of these elements can be found in Company's Annual Report:

www.jubilantpharmova.com/investors/financials/annual-reports

In addition, our Company has a transparent framework for periodic evaluation of the Internal Financial Controls in the form of perpetual internal audit exercises and quarterly online controls self-assessment through Controls

Manager software, thereby reinforcing the commitment to adopt best corporate governance practices.

Risk Management Vision

To establish and maintain enterprise-wide risk management capabilities for active monitoring and mitigation of organisational risks on a continuous and sustainable basis.

Risk Management Strategy

We have formed a strong risk management framework that enables regular and active monitoring of business activities for identification, assessment and mitigation of potential internal or external risks. We have established processes and guidelines, along with a strong overview and monitoring system at the Board and senior management levels. Our senior management team sets the overall tone for risk minimisation culture through defined and communicated corporate values, clearly assigned risk mitigation responsibilities, and appropriately delegated authority. We have laid down procedures to inform Board members about the risk assessment and risk minimisation procedures. As an organisation, we promote strong ethical values and high levels of integrity in all our activities, which by itself significantly mitigates risk.



Risks & Opportunities

Risk Management Structure

Our risk management structure comprises the Board of Directors, Risk Management Committee and Audit Committee at the apex level, supported by CEOs, CFOs, Functional Heads, Business Heads and Head of Management Assurance function. As risk owners, the heads are entrusted with the responsibility of identification and monitoring of risks. These are then discussed and deliberated at various review forums chaired by the CEOs and actions are drawn upon. Progress against the risk management plan is periodically monitored. The Risk Management Committee, Audit Committee, CEOs, CFOs and Head of Management Assurance act as a governing body to monitor the effectiveness of the Risk Management and Internal Financial Controls framework.

Risk Mitigation Methodology

We have in place a comprehensive internal audit plan and a robust Enterprise Risk Management (ERM) exercise which helps to identify risks at an early stage and take appropriate steps to mitigate the same.

Each business head updates the risk register and identifies top risks for the business. The Risk Head then consolidates top risks and report them periodically to the Risk Management Committee along with a mitigation plan.

We have a quarterly certification process wherein, the concerned control/process owners certify the correctness of entity level and process level controls. The certification process has been in operation for more than ten years and covers over 1,500 controls. The process level controls cover a wide variety of key operating, financial and compliance-related areas while

entity level controls cover integrity and ethical values, adequacy of audit and control mechanism and effectiveness of internal and external communication, thereby, strengthening the internal financial control systems and processes with clear documentation on key control points. This has made our internal controls and processes stronger and serves as the basis for compliance with the provisions of the 'Listing Regulations'.

Risk Assessment

The Company identifies and evaluates several risk factors and draws out appropriate mitigation plans associated with the same as highlighted in the Company's Annual Report

www.jubilantpharmova.com/investors/financials/annual-reports



Risks & Opportunities

GRI 201-2

Some of the key risks are briefly described below: Please refer to the Company's Annual report for further details www.jubilantpharmova.com/investors/financials/annual-reports

Pandemic Risk - Uncertainty due to COVID-19

Brief Description of Risk

The impact and uncertainty due to COVID-19 pandemic have relatively eased off during the year. However, in the event of any new wave of infection, we might have an impact on our employees and business.

Brief Description of Mitigation Plan

At Jubilant, as we continue in our endeavours to fight COVID-19, our priority remains the well-being of our employees and business continuity for our clients.

We continue with several measures to help our employees and their families, including establishing vaccination centers and providing them access to medical care facilities. We facilitated vaccination drives for employees and dependents, including booster doses by conducting vaccination camps for the benefit of employees

We continue to maintain strict COVID-19 protocols over the last three years, at our all locations including our research and manufacturing sites

Amid these transitions and pandemic-related uncertainties, the well-being of our employees has become a critical focal point. We continue to have several well-being initiatives for our employees, including sessions with experts on mental-health, self-care along with sessions on creating a healthy work-life balance

Climate Change Risk

Brief Description of Risk

Our operations are spread across multiple geographical regions, making them vulnerable to both physical and transitional risks associated with climate change. According to the Intergovernmental Panel on Climate Change (IPCC) and other global think tanks/tools such as the World Resources Institute (WRI), ThinkHazard and others, there is an increase in global temperature compared to pre-industrial levels. The associated events such as changes in precipitation patterns, variability in weather patterns, and rising sea levels might have an impact on our operations and business.

Brief Description of Mitigation Plan

We are focusing on decarbonizing operations, reducing Green House Gas (GHG) emissions and utilizing renewable energy like solar, wind etc. We are also focusing and allocating funds on energy efficiency, resource efficiency, green chemistry, low carbon technologies and use of biomass as a fuel for addressing the climate change and assessing physical climate risk for climate-proofing assets.

Risks & Opportunities

Environmental, Social and Governance (ESG) Ratings Risk

Brief Description of Risk

With growing awareness and demand for climate action amongst consumers, ESG Performance is now more important than ever for businesses to thrive in present and future proofing. Investors/customers look for ESG ratings prior to take any decision related to investment, product/service agreement, acquisition, merger, issuing license to operate etc. Risk of failure to meet benchmarked ESG performance might not only challenge regulatory frameworks but also alter relations with shareholders, investments, demand for products & services and reputation.

Brief Description of Mitigation Plan

- We are improving capabilities and competencies of our personnel on ESG by imparting various trainings on different ESG standards, frameworks and policies
- The requirements of various ESG ratings were shared with concerned departments to allocate resources and strategize proper implementation of the requirements of rating organization
- We are becoming signatory to different relevant standard and reporting frameworks and are keeping ourselves updated with the changing regulations and needs of our stakeholders

Manufacturing Operations Risk

Brief Description of Risk

As a pharmaceutical manufacturer, the Company's manufacturing facilities are required to comply with extensive USFDA and several foreign regulatory authority requirements, including ensuring that quality and manufacturing processes conform to current Good Manufacturing Practices (cGMP).

Brief Description of Mitigation Plan

- We are committed to business process improvement by means of automation and providing timely training to workers, establishing clear Standard Operating Procedures

(SOPs) and process guidelines, which will lead to a reduction in cycle time and improvement in productivity

- We continue to improve and harmonise our quality systems to ensure compliance with ever evolving regulations
- We have formed a dedicated team to address the import alert issue. This team includes highly specialised consultants, who have wide experience in resolving such issues. This team is supporting in remediation of the gaps identified during the US FDA inspection
- We are working very closely with the Agency and are providing them with regular updates and progress on the highlighted findings during the inspection
- We continue to deliver safe and effective products to our clients in a timely manner. In the true spirit of continuous improvement and to be in line with the latest industry standards and trends, we will continue to make significant investments in our people, strengthen our processes, bring state-of-the-art technologies and further develop our in-house expertise



Risks & Opportunities

Information Technology (IT) Risk

Brief Description of Risk

Today, Information Technology has become the backbone of any business. Robust IT strategy that includes adequate IT infrastructure, integrity, data confidentiality and data availability at all times is key to achieving our business objectives. Occurrence of any unforeseen threats to information technology systems could have an adverse impact on data availability and continuity of business operations. Our systems may be the target of malware and other cyber-attacks.

Brief Description of Mitigation Plan

- Our Information security framework is certified for ISO/IEC 27001 Standards, which ensures that all the information assets are adequately safeguarded
- Disaster Recovery (DR) site has been setup on cloud and has been tested periodically
- There is an information security steering committee at the apex level, which gives directions and resources to manage information security of the Company
- All the IT security events affecting critical IT infrastructure are being logged and monitored round the clock by our Next Gen Security Operations Centre (NGSOC)
- Most of the IT assets are hosted in the ISO certified data centres, which are subject to appropriate physical and logical access controls
- Requisite redundancies have been built within the IT infrastructure to ensure availability of information at all times
- We also publish a information security newsletter to create end-user awareness about cyber security risks and mitigation strategies
- During the reporting period, the Company strengthened its cybersecurity controls and focused on enabling swift action on risks emerging across the businesses
- Jubilant has deployed specialised controls to protect from Ransomware attacks

Dependence on Certain Key Products and Customers Risk

Brief Description of Risk

The Company depends on certain key products and key long-term contracts with customers for a significant portion of its total revenue and any events that adversely affect the markets for key products or key contracts may adversely affect its financial condition, results of operations and profitability.

Brief Description of Mitigation Plan

- Our R&D team has taken a pro-active approach to introduce new products, by deploying various technological platforms and capabilities. New products continue to get developed by experienced and talented R&D teams which work in alignment with the marketing strategy by developing new cost effective products/processes
- We continue to sharpen Customer Relationship Management (CRM) and secure long term contract with our customers. Our business team focusses on identifying new profitable markets or increasing the share of business in existing markets

Dependence on Single Manufacturing Facility Risk

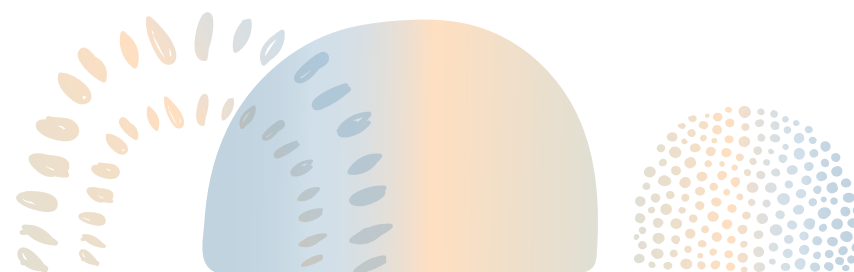
Brief Description of Risk

Some of our products are produced by a single manufacturing facility. For instance, Allergy products within Specialty Pharmaceuticals are solely produced by our manufacturing facility Jubilant HollisterStier LLC in Spokane, US and our Radiopharmaceutical products are solely produced by our manufacturing facility Jubilant DraxImage Inc. in Montreal, Canada. Similarly, the manufacturing facility in Nanjangud, India is the sole manufacturing facility for APIs.

Risk Mitigation Plan

Though our Pharmaceuticals business is fairly diversified and is not dependent upon one site, however, we are exploring options for diversifying manufacturing presence for some of our businesses such as APIs.

Furthermore, the Company is working on developing alternative manufacturing site for its radiopharmaceuticals products through technology transfer.



Risks & Opportunities

Supply Interruptions Due to Few Suppliers Risk

Brief Description of Risk

In our Pharmaceuticals segment, which includes Solid Dosage Formulations, APIs, Radiopharmaceuticals and commercial Radiopharmacy businesses, for some of our key raw materials, we have only a single or a few external sources of supply and alternative sources of supply may not be readily available.

Risk Mitigation Plan

- We have an effective strategy to mitigate these risks by developing alternative suppliers on a continuous basis that minimises any order cancellations and decrease in revenues. The Company is able to de-risk and significantly reduce the percentage of single source value during the last financial year
- We identified common suppliers and initiatives were taken to consolidate spending between various businesses to leverage procurement from common suppliers
- We have established long-term supply arrangements with suppliers to ensure uninterrupted material availability

Human Resources - Acquire and Retain Talent Risk Cont. GRI 102-15, 102-29

Brief Description of Risk

Given the nature and complexity of the regulatory regime of the pharmaceutical industry, it is imperative that we recruit and retain high quality personnel. Lack of credible, talented successors or effective knowledge transition mechanism may adversely affect operations.

Risk Mitigation Plan

- As a part of our strategic talent and succession management process, the leadership invests valuable time in identifying high potential candidates and planning their development for succession to critical positions
- We conduct the leadership development program and the 360-degree feedback mechanism for these employees based on the leadership competency framework

Risk Mitigation Plan

- Management employees at critical positions enrol in customised general management programs at premier institutes to prepare for larger roles and build cross-functional capability in the organisation
- As a new initiative, Global Leadership Program @INSEAD has been launched for Senior Management team members
- We have launched a Learning Management System (LMS), which comprises an extensive collection of training and learning resources and can be accessed by all employees through the online portal
- Cultural change initiative started with focus on employee retention program and transparent communication with employees
- We conduct regular communication forums in the form of town halls, skip-level meetings and new joiner assimilation programs to understand employee concerns and a structured mitigation process is developed for effective redressal
- We ensure that there is full adherence to the Code of Conduct and fair business practices are followed

Compliance and Regulatory Risk

Brief Description of Risk

Our business operates within a highly regulated environment and regulatory affairs play a vital role in the development of all businesses. Due to constantly increasing regulatory obligations, new requirements as well as globalisation of market, the demands and responsibilities of business in terms of regulatory readiness are becoming stringent. We deal with various international regulatory agencies like US FDA, EU agencies, Australian agency, Canadian agency, World Health organisation (WHO), Central Drugs Standard Control Organisation (CDSCO), India and various other international regulatory agencies in different parts of the world pertaining to drug substances and drug products.

Risk Mitigation Plan

- We have put in place a compliance management system to ensure compliance with all applicable laws and regulations
- We have a dedicated team of experts whose knowledge ensures that the global regulatory compliances are met and we can build competitive advantage
- We also undertake training and orientation programs to keep the relevant process owners updated on new regulations and changes in the existing laws

Risks & Opportunities

Competition, Cost Competitiveness and Pricing Risk

Brief Description of Risk

Being a global manufacturer Jubilant Pharmova Limited is exposed to pricing risk both as a buyer and seller. Concentration of raw material procurement to a few suppliers may lead to unfavourable and unethical price setting by suppliers, thereby eroding financial margins and affecting competitiveness.

Brief Description of Mitigation Plan

Radiopharma and Allergy Immunotherapy:

- We aim to differentiate through improvement in our service quality, provision of added services such as product development, targeted formulation, laboratory analytical services as well as superior technical expertise

CMO:

- To mitigate this risk, Company has initiated various programs for improving efficiency and cost reduction by coordinated efforts of various functions. Several initiatives are currently under implementation towards cost improvement for existing projects

Generics:

- Increasing penetration in other geographical regions and strengthening our supply position with our existing strategic customers through competitive offering to achieve a higher share of customers' business
- Building long-term relationships with key customers by offering improved quality and service experience
- Building economies of scale in manufacturing, distribution channels and procurement to maintain cost advantage and sustained entry barrier
- Introducing cost improvement initiatives and manufacturing efficiency improvement plans at plants by undertaking projects under Business Excellence programs
- Significant steps has been taken to improve raw material and utilities consumption and increase manufacturing efficiency
- Developing external manufacturing facilities to make the products expeditiously and at lower cost

Drug Discovery Services:

- To mitigate this risk, we are strengthening the sales team, penetrating the large pharma or large deal market, increasing scientific and technological differentiation by creating five centres of excellence, investing in high end technology and creating additional capacity

- Additionally, we are constantly reviewing our internal processes and organisational structure to ensure higher efficiency, increased scientific output and cost effectiveness

Active Pharmaceutical Ingredients (API):

- For some of our generic formulations, we have captive manufacturing of APIs to ensure timely material availability and effective cost control to focus on improving profit margins
- External Manufacturing for sourcing of Key Starting Material (KSM) is being initiated. This will not only de-risk China dependency but will also help in cost reduction of the finished products

Proprietary Novel Drugs:

- Significant number of products are currently under development and may become commercially available in the future, for the treatment of diseases and other conditions for which we may try to develop new products
- Our precision medicine target and biomarker discovery platform and our scientific and technical know-how give us a competitive advantage in this space, though competition from many sources remains

Capacity Planning and Optimisation Risk

Brief Description of Risk

Our production capacity may not be aligned with market demand. Insufficient capacity threatens our ability to meet demand and be competitive and excess capacity threatens the organisation's ability to generate competitive profit margins.

Risk Mitigation Plan

- The Company continues to invest in the optimisation of our manufacturing capacity utilisation. Such optimisation is driven by continuous de-bottlenecking our manufacturing plants and by value engineering through the application of Six Sigma, Lean Sigma and other value-added tools for productivity enhancement
- To cater increasing demand, capacity expansion is being done at our Spokane facility to double sterile fill and finish capacity from current levels
- The business teams regularly track the trends for each product to ensure that there is sufficient capacity to meet demand
- We periodically undertake other initiatives to improve efficiency in terms of throughput, cost reduction and to build additional capacities without committing significant capital outlay thereby generating better return on investment

Risks & Opportunities (Contd.)

- We have developed a dedicated external manufacturing team, which can help to outsource some capacities and capabilities in order to ensure quicker response to unforeseen market demand

Research and Development (R&D) Effectiveness Risk

Brief Description of Risk

As a pharmaceutical manufacturer, our business growth is dependent on successful execution of R&D strategy. Our R&D is focused to develop commercially viable and sustainable new products, effectively improve and enhance our existing products, along with process improvements that can improve time, quality and cost efficiency.

Risk Mitigation Plan

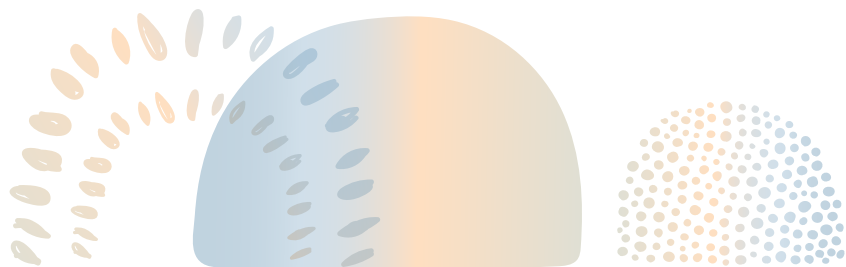
- In FY23, JGL recalibrated its R&D strategy, to continually deliver innovative, high quality products for various markets. The new strategy leverages variety of product opportunities through in-licensing and/or external product development in collaboration with specialised CROs. This is expected to accelerate product introduction as well as deliver the products in to harness opportunities in timely and cost-effective manner
- We have an effective strategy to mitigate potential risks and ensure R&D effectiveness with earmarked budgets and investments in R&D commensurate with the business plans. We routinely evaluate and prioritise our R&D programs based on market dynamics and commercial viability
- We are continuously engaged in the development of new products for pipeline of products that can be introduced in future
- The focus is on development of processes within the deadlines at optimum cost with effective and efficient scalability

Environment, Health, and Safety (EHS) Risk

Brief Description of Risk

The Company's operations are spread across different geographical regions and are subject to a wide range of EHS laws and regulations. In North America, the Company is regulated by various safety, health and environmental agencies and authorities including the United States Environmental Protection Agency (US EPA), Occupational Safety and Health Administration (OSHA), United States Nuclear Regulatory Safety Commission, Committee on Standards, Equity, Health and Safety at Work (CNESST, Quebec), Canadian Nuclear Safety Commission (CNSC), United States Boards of Pharmacy and Environment and Climate Change Canada. In India, it is regulated by various environmental agencies and authorities including the Central Pollution Control Board (CPCB) and State Pollution Control Boards.

We are aware of the rapid changes in the business environment such as increased global competition; more rigorous customer and societal demands; and extensive investor requirements. To tackle these challenges and ensure sustainability, excellence in cost, quality, and services, we treat Environment, Health and Safety as a topic of utmost importance to us. We are committed to protecting the environment and ensuring the health and safety of our employees, customers, and the public. The Company takes appropriate steps to ensure that our employees, the community at large, and the environment, including natural resources, are protected. Leaving minimal environmental footprint is integral to our EHS philosophy. On the road to achieving excellence, we have adopted a top down approach and have been enhancing the impact of initiatives by making it a line function responsibility through active employee consultation and participation. Efforts have been regularly implemented to drive a common governance approach on EHS across the board, and to adopt management programs and systems that follow a standard framework for deployment, but with the flexibility to tailor-fit local regulatory and other location specific requirements.



Risks & Opportunities (Contd.)

Brief Description of Mitigation Plan

- The Company has an EHS solution, GenSuite, which is a cloud-based management system that provides integrated EHS applications into a suite of tools specific for each business. The applications are related to management of corrective actions, incidents recording, incident investigation, data mining, auto notifications and compliance calendar among others. GenSuite allows for greater flexibility in data collection that matches the Company's business needs and helps drive consistency in terms of tracking EHS challenges and ultimately improve the Company's overall performance
- The Company has a cloud-based compliance management and reporting system, 'Conformity', across key entities in locations of North America and India. The system includes a comprehensive check-list of applicable compliances for the businesses. The purpose of this robust system is to further strengthen the governance towards compliance management in line with the Company's business objectives
- The Company has a Sustainability tracker to track progress of its Sustainability projects within Jubilant Pharma Limited and these projects are reviewed on a monthly basis during the global EHS monthly update calls
- The Company has 'HumanTech' that is a cloud-based software utilising artificial intelligence technology to assess ergonomic risks in its manufacturing operations and provide solutions to systematically address them
- The Company has engaged with an external expert agency for strengthening its safety management system as part of its Occupational Health and Safety Strategy. The two-year project includes implementation of global OH&S standards, competency building of the people, development of safety KPIs and driving safety governance across all the levels of the organisation till top management level
- Performance reviews across the business regularly look at EH&S key performance indicators to reinforce leadership commitment towards employee safety, well-being and environmental sustainability
- Requisite capital expenditure is being incurred on process improvements as well as up-gradation of environmental management facilities using the latest technologies that have helped to reduce environmental footprint. While end-of-the-pipe solutions are implemented, the Company is also making progress on initiatives for reduction of waste at source

Protecting Intellectual Property Rights (IPR) Risk

Brief Description of Risk

There has been substantial patent related litigation in the pharmaceutical and medical device industries concerning the manufacture, use and sales of various products. The Company takes all reasonable steps to ensure that its products do not infringe valid third-party IPRs. Any material litigation or other communication alleging such infringements could delay the sale of or prevent the Company from selling its products.

Risk Mitigation Plan

- We protect our products with patents in major markets. Depending on the jurisdiction, patent protection may be available for individual active ingredients; specific compounds, formulations and combinations containing active ingredients; manufacturing processes; intermediates useful in the manufacture of products; and new uses for existing products
- The Company has filed intellectual property applications in various countries for innovations. The Company has trademarks primarily in India, US, Canada, Europe, Nigeria, South Africa, Mexico, Columbia, China and Australia
- Besides patents, the Company relies on trade secrets, knowhow and other proprietary information and hence, our employees, vendors and suppliers sign confidentiality agreements
- We have a dedicated team of scientists whose primary task is to ensure that the products are manufactured using only non-infringing processes and compliance requirements are met by reviewing and monitoring IPR issues continuously



Risks & Opportunities (Contd.)

Changes In Tax Legislation Risk

Brief Description of Risk

The Company's activities are subject to tax at various rates around the world computed in accordance with local legislation and practice. Actions by governments to increase tax rates or to impose additional taxes may reduce the Company's profitability. Revisions to tax legislation or to its interpretation (whether with prospective or retrospective effect) may also affect the Company's results and significant judgment is required in determining its provision for income taxes. Likewise, the Company is subject to audit by tax authorities in many jurisdictions. In such audits, its interpretation of tax legislation might be challenged and tax authorities in various jurisdictions may disagree with, and subsequently challenge, the amount of profits taxed in such jurisdictions.

Brief Description of Mitigation Plan

- We have a dedicated team of tax professionals whose primary task is to ensure that the tax liabilities are correctly computed and any revision in the tax legislation is monitored continuously.

Foreign Currency Exposure Risk

Brief Description of Risk

There has been significant movement in exchange rates over many years. An increasing amount of the Company's sales, particularly in the US, Canada and European countries, is recorded in local currencies, which exposes the Company to the direct risk of exchange rate fluctuations.

Brief Description of Mitigation Plan

The Company did not use any derivative financial instruments or other hedging techniques to cover its potential exposure since net foreign exchange exposure is not significant.

Decline in Financial & Operational performance

Brief Description of Risk

The Company has long-term liabilities, which require the Company to comply with certain financial covenants. In the event of any significant decline in Company's operational and financial performance, there may be a situation where the Company is not able to comply with those financial covenants.

Brief Description of Mitigation Plan

Multiple steps is being taken to improve the revenue, margin and earnings of the businesses by:

- **Entry into new geographies for the existing products**
- **Improving the efficiencies and**
- **Reduction in cost**

The Company is taking several steps to improve its financial performance including resolving the regulatory status at Roorkee (Solid Dosage Formulations) facility which shall ensure substantial improvement in operational & financial performance.

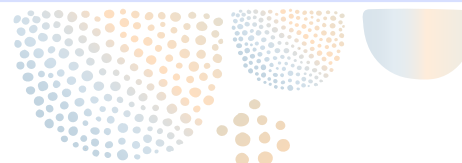
Failure to Supply to Customers Risk

Brief Description of Risk

In the Pharmaceuticals segment, if we are unable to supply our products to customers as per the agreed timelines or specifications or other conditions, we may face penalties from our customers as per the terms of the agreement.

Brief Description of Mitigation Plan

We ensure that such risks are monitored and mitigated on a continuous basis to avoid customer dissatisfaction, order cancellations and decreased revenues.



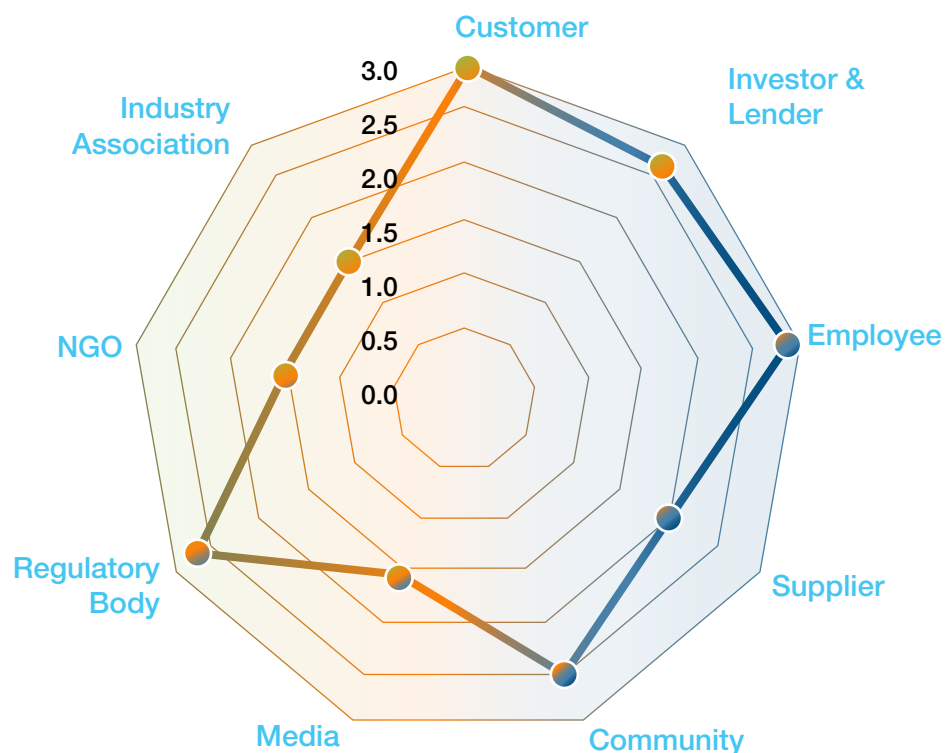
Stakeholder Engagement

Jubilant Pharmova Limited regularly engages with its key stakeholders to address their aspirations and expectations. The Company believes in collaborations and inclusive growth. The Company engagement endeavours helps to craft solutions towards common sustainability goals.

Stakeholder Engagement And Prioritisation GRI 2-29







The Company is continuously working towards making the stakeholder engagements framework more focused and structured year-on-year to identify challenges material for long term sustainable business of the Company. The stakeholder engagement framework is based upon established long-term relationships with key stakeholders such as investors, shareholders, customers, suppliers, vendors, employees, local communities and regulatory bodies.

The material challenges are identified, prioritised and integrated within the overall business strategy to make business sustainable in the longer run. From FY 2015 the Company started stakeholder prioritisation and materiality assessment involving top management, who continuously engages with different stakeholders at different intervals. List of key stakeholders, mode of engagement and a list of key topics raised through these engagements are given below:



Stakeholder Engagement (Contd.)

GRI 2-29

Stakeholder	Modes of engagement (frequency)	Needs/ Expectations of stakeholders
 Customers	<ul style="list-style-type: none"> • Customer meets & exhibitions • Direct visits • Feedback calls • Online platform – Customer Relation Management (CRM) 	<ul style="list-style-type: none"> • Sustainable business growth to create long term value • Timely receipt of dividends and shares • Timely receipt of financial reports (e.g. Annual Report) • Consistent product quality and delivery
 Investors and Shareholders	<ul style="list-style-type: none"> • Investors meet & calls, quarterly investors conference calls with investors attended by Chairman, CCMD, Group CFO, CFO & CEO – Over 100 participants in each call • Shareholders/Investors grievance forums, there is a dedicated team which takes care of Investor Relations • Investors are provided with Annual Report, Quarterly Earnings Release and Sustainability Report • The Company website is updated regularly with relevant information • AGM with investors held in Sept-2020 	<ul style="list-style-type: none"> • Sustainable business growth to create long term value • Timely receipt of dividends and shares • Timely receipt of financial reports (e.g. Annual Report)
 Employees	<ul style="list-style-type: none"> • Town Hall meets • Skip level meets • Chairmen’s award • New Joinees’ meet • Online forum • 6 month stay interview • CEO videos • Exit interviews • Reward & Recognition 	<ul style="list-style-type: none"> • Faster decision making • Talent pool • Collaboration • Job enrichment • Career growth • No discrimination • Work Life Balance
 Suppliers and Vendors	<ul style="list-style-type: none"> • Time to time suppliers meeting • Vendor council, vendor meetings • Online forums, Supply Chain and contract manufacturer’s site audits 	<ul style="list-style-type: none"> • Timely payment
 Regulatory bodies	<ul style="list-style-type: none"> • One to one meetings • Industry bodies and other related platforms general statement 	<ul style="list-style-type: none"> • Compliance related to EHS, TAX, labour practice
 Community	<ul style="list-style-type: none"> • Regular meetings with community • Community interface meet • Suggestion box at gate 	<ul style="list-style-type: none"> • Local employability • Environmental pollution • Health and hygiene • Vocational training • Water

Materiality Assessment

GRI 3-1, 3-2

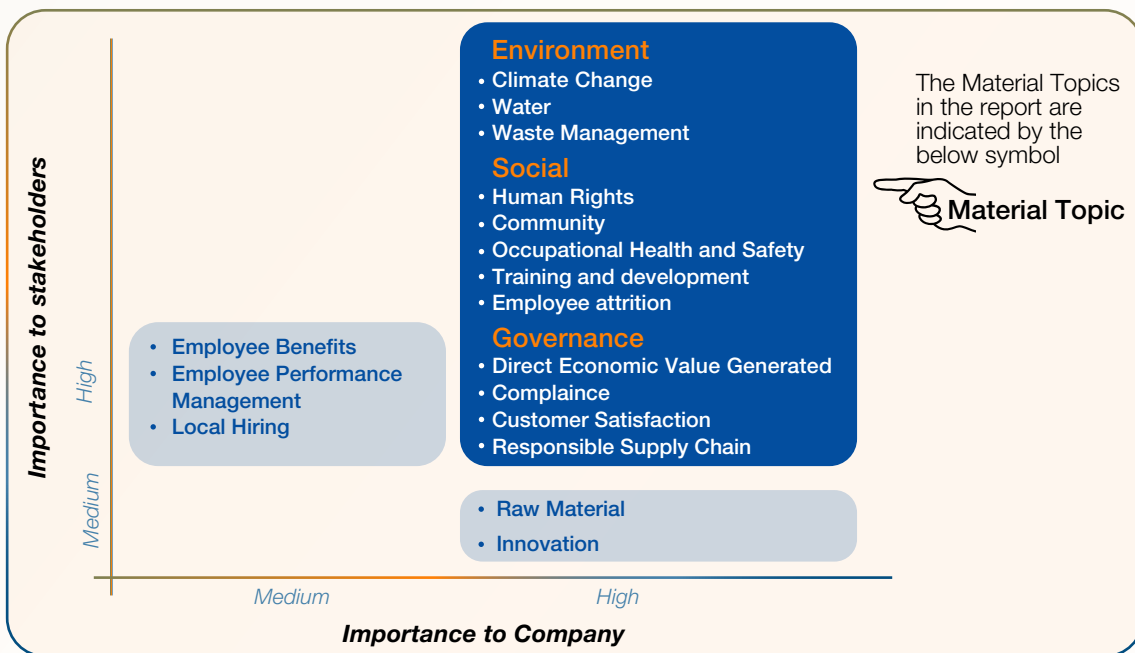
Material Topics Identification

Relevant topics are reasonably considered important to both stakeholders and the Company. During the reporting period, the ‘Life Science Ingredients’ business demerged from Jubilant Life Sciences Limited; and the Company’s name was changed to Jubilant Pharmova Limited, which would focus on the Pharmaceuticals business.

Since the demerger took place close to the end of the FY 2021 therefore for the reporting year the Company will continue to report on the material issues identified earlier. It reviewed and prioritised the stakeholder expectations based on gravity and frequency of the topics raised by them, while the Company’s risks and opportunities were prioritised through internal assessments. The degree of relevance of the identified sustainability aspects were same as reported in FY 2019.

Further it has been an endeavour to align the stakeholder expectations against the Company’s risks in order to identify material challenges based on the below materiality matrix. Following is the list of key material challenges identified for the Company, detailed out across the report: All the identified important material topics (High-High in above matrix) were communicated to the highest governance body, through the Risk Management and Sustainability committees:

These material topics have been discussed in detail throughout the report with respect to the Company’s performance and response in the reporting period. In the report they’ve been indicated with a symbol (Hand+ ‘Material Topic’)



In this report, the Company has also addressed some additional sustainability topics, which are not, identified as material topics as per the materiality assessment done by the Company. These topics have been clearly shown in the GRI content index from page: 96. The Company continues to report on the non-material topics, as some of its stakeholders require this information from time to time and the Company would like to continue addressing additional sustainability/non- material topics for consistent reporting to its stakeholders.



Economic Impact

Direct Economic Value Generated Material Topic

GRI 3-3, 201-4

Why it matters?

A steady economic growth is of prime importance to both the Company and its key stakeholders. The industry is highly competitive therefore the Company's economic performance determines its competitive edge against other entities. The economic value generated gives a holistic output metric for all business excellence, innovation, manufacturing and marketing initiatives of the company. Our stakeholders are concerned about the Company's performance since it directly affects their involvement with the Company in terms of creating long-term value for them.

Despite the various obstacles faced, our company achieved stable revenues due to the diversification of our businesses. Improved performance in Specialty Pharma business and strong growth in the Contract Research business was offset by lower revenues in the CMO, API and Generics businesses. The Pharmaceuticals segment sequentially witnessed healthy improvement in revenues in all businesses. On a YoY basis, the Company witnessed growth in Radiopharma and Allergy Immunotherapy businesses and lower performance in CMO business due to tapering of COVID related revenues. The Contract Research and Development Services business, continued to witness strong growth both on a YoY and sequential basis driven by robust demand from our customers for our Drug Discovery Services. In the Proprietary Novel Drugs business, our lead program –LSD1/HDAC6 inhibitor has successfully started Phase I trials. Additionally, IND approval for second program, JBI-778, an Oral, Brain Penetrant PRMT5 Inhibitor.

Revenue from continuing operations for the year FY 23 was at INR 62,817.28 million. In Financial Year 2023, the company reported sustained improvement even in challenging time in revenues. The EBITDA from continuing operation were at INR 8,145.68 million in FY2023. Profit after Tax (PAT) was at INR - 686.17 million.

The Company charged taxes of INR 1,796.92 million (this amount mentioned, does not include deferred taxes) from the P&L.

This year the Company received grant of INR 44.20 million from Government. The paid up capital was INR 159.09 million and Net debt was at INR 23,957.75 million.

During this year the production from Indian operations were 546.74 MT of API and 643.5 million capsules and tablets. Production from North American plants this year were 1,198 million units of tablets, vials and other products, which excludes production from radio-pharmaceuticals business. The Company has total assets of INR 111,621.24 million.

*** In addition, Roorkee site also produced 1933 Kg of granules**

The Audit Committee at Board level continuously monitors and reviews the economic performance of the Company. The Board has also deputed external internal auditor who monitors the performance and identifies gaps. In addition to external auditors, there is an in-house team of internal auditors who internally review the implementation and efficiency of financial controls.

For details about Company's annual financial performance, please refer to our Annual Report FY 2023 available on the Company website:

<http://www.jubl.com/investors/financials/annualreport>



Economic Impact (Contd.)

GRI 201-1

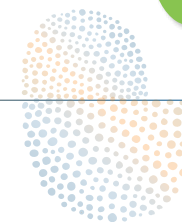
Economic Performance



Economic Performance	Units	2019-20	2020-21	2021-22	2022-23
Direct Economic Value generated					
REVENUE	₹ million	59,757.88	60,985.35	61,301.64	62,817.28
EBITDA	₹ million	15,853.63	14,140.99	11,676.20	8,145.68
PAT	₹ million	6,777.72	5,738.58	4,130.16	(686.17)
Economic Value Distributed					
Expense					
Cost of material consumed	₹ million	14,380.20	13,487.50	13,487.04	16,664.20
Purchases of stock-in-trade	₹ million	1,546.23	1,676.29	2,016.22	2,522.24
Changes in inventories of finished goods, stock-in-trade and work-in-progress	₹ million	(1,374.62)	196.34	(623.24)	(407.04)
Employee benefit expense	₹ million	18,432.16	19,228.77	20,433.94	21,701.40
Finance costs	₹ million	1,997.11	1,840.97	1,454.86	1,881.96
Depreciation, amortisation and impairment expense	₹ million	3,398.43	3,489.47	3,817.04	5,540.27
Other expenses	₹ million	11,294.39	12,431.84	14,424.36	14,574.07
Payments to providers of capital	₹ million	1,528.38	-	796.41	0
CSR Investment around Indian Operations	₹ million	83.4	56.8	50.4	43.617
Retained Earnings	₹ million	38,448.17	43,177.11	46,850.17	45,329.95
Overall Social Investment (including donations)	₹ million	109.26	103.25	95.77	83.54
Company Contribution in Long term employee benefits	₹ million	1,423.13	1,543.59	1,639.46	1,787.31

Economic Impact (Contd.)

GRI 201-1, 201-3



Economic Performance	Units	FY 2021	FY 2022	FY 2023
PF Contribution	₹ million	53.63	66.4	141.46
Pension Contribution	₹ million	69.5	51.55	54.21
Superannuation Contribution (Others)	₹ million	2.91	1.53	0.79
Employee state insurance contribution	₹ million	3.72	3.03	3.45
Grant Received from Government	₹ million	1,059.78	220.70	44.20
Paid up Capital	₹ million	159.19	159.19	159.09
Consolidated Debt	₹ million	25,839.73	29,276.16	34,100.78
% revenue from International Sales	%	96%	95%	0.97
Tangible assets other than cash and cash equivalents	₹ million	22,857.04	24,930.82	30,707.76
Tax paid	₹ million	(3,941.20)	(1,940.91)	-2,073.80
Corporate income tax paid on a cash basis	₹ million	(3,941.20)	(1,940.91)	-2,073.80
Corporate income tax accrued on profit/loss	₹ million	2,972.18	2,174.31	963.98
Environmental CAPEX	₹ million	42.1	11	



Economic Impact (Contd.)

GRI 3-3

Taxation

GRI 207-1

As a responsible global corporate tax citizen, our approach to tax is commitment to comply with the tax laws and obligations in all the jurisdictions where Jubilant Group operates and has business presence, in a responsible manner towards meeting all Tax reporting, filing, payment and disclosure requirements aligning with the arm's length principles of economic value creation and commercial rationale of setting up business presence and simultaneously having an transparent and constructive relationship with tax administrations across the globe.

The Company understands its responsibility to pay an appropriate amount of tax. Jubilant is committed to pursue a competitive tax strategy in a responsible manner. This means paying tax in jurisdictions where business activity generates profits. As a general rule, the Company and its subsidiaries pay corporate taxes in the countries in which they operate. Competitive tax strategy implies achieving a tax level around the peer-group average. It means having a balanced tax risk profile and not engaging in tax-avoidance activities. We have a substantial business and employment presence in many countries around the globe and the Company pays a significant amount of tax, including corporation and other business taxes, as well as tax associated with the organisation's employees. Significant judgement and estimates are required in determining the worldwide accrual for income taxes, deferred income tax assets and liabilities and provision for uncertain tax positions. At the same time, the Company has a responsibility to the shareholders to be financially efficient and deliver a sustainable tax rate. As part of this approach, the Company look to align their investment strategies to those countries where they already have substantial economic activity,

and where government policies promote tax regimes which are attractive to business investment.

As the Company operate throughout the world, there are transactions between and amongst Jubilant Pharmova Limited. and its Group companies. In line with internationally recognised standards for cross border transactions and OECD (Organisation for Economic Co-operation and Development) guidelines, they base the organisation's transfer pricing policy on the arm's length principle and support the transfer prices with economic analysis and reports. The pricing is driven by the activities undertaken and the value created. This approach is consistently followed in all countries where the Company operates. Due professional care and judgement is exercised and all decisions are backed by appropriate documentation, while complying with the tax laws of various jurisdictions where the Company operates.

For jurisdiction specific tax details and details about our subsidiaries, please refer to our Annual report for FY 2023 available on the Company website, "www.jubilantpharmova.com/downloads/annual-reports"

Tax governance, control and risk management

GRI 207-2

Businesses are increasingly being challenged to ensure they contribute through the tax system to the societies in which they operate, and to provide information on their tax management principles and policies.

The Company has robust internal policies, processes, training and compliance programs to ensure that the organisation's working have alignment across all their business and meet their tax obligations. The Company understand the importance of tax in the wider context of business decisions and have processes in place to ensure that tax is considered as part of the decision-making process.

The Company is conscious of the negative publicity that can arise from an inappropriate tax policy, and perceive strong internal controls and good relationship with professional advisors and regulators as the best way to manage reputational risk. As a responsible global corporate tax citizen, the Company is committed not to engage in any tax planning or set-up tax avoidance structures in tax havens that would be considered contrary to the intentions of the regulators. The Company engage advisors and legal counsels to review tax legislation and the implications for our business. Where relevant the Company is active in providing relevant business input to tax policy makers.

The Company maintains and operates the tax affairs within a strong Tax Governance, Reporting & Control Framework, Policies and Guidelines reviewed and approved by the Group Chief Financial Officer and the Board. Our thrust on transparency drives us to make all the reporting and disclosures relating to tax matters before appropriate forums in a timely manner. The complexity of tax laws and the periodic amendments in global tax arena requires us to keep our knowledge updated in the relevant areas of taxation. In addition to international tax law and regulatory changes such as BEPS (Base Erosion and Profit Shifting) initiatives by OECD, changes in tax frameworks, tax reforms and other changes to the way existing tax laws are applied in jurisdictions and major countries where Jubilant and its subsidiaries and affiliates operate could affect our income, our effective tax rate, and consequently our future net income. These changes may cover matters such as taxable income, tax rates, indirect taxation, transfer pricing, dividend taxation, or a restriction in certain forms of tax relief. Any of these changes could have a material adverse effect on our business and future results. Additionally, due to the complexity of the fiscal environment, the ultimate resolution of any tax matter may result in payments higher or lower than amounts accrued.

Jubilant's commitment to manage tax risk is integrated with our broader business risk management and compliance framework. Our approach is to manage tax risks and tax costs in a manner consistent with applicable regulatory requirements and with shareholders' best long-term interests, taking into account operational and economic factors.

The roles and responsibilities of Tax Function is appropriately defined amongst an experienced in-house team of tax professionals responsible for diligently managing tax affairs of the Group. Matters involving significant tax exposures are reviewed closely with senior management of the Group. Under the Group's Tax Risk Management Framework, the responsibility and accountability for tax risk is appropriately managed within the in-house tax team.

Economic Impact (Contd.)

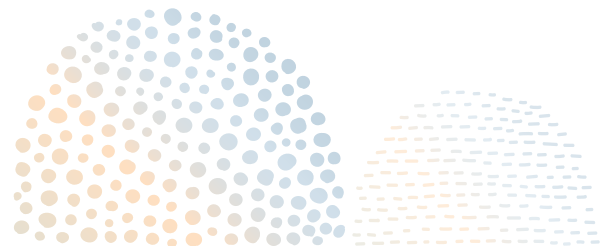
Stakeholder engagement and management of concerns related to tax

GRI 207-3, GRI 207-4

Jubilant engages with tax and regulatory authorities with honesty, integrity, respect and fairness and in a spirit of cooperative compliance. The Company is committed to prompt disclosure and transparency in all tax matters with respective tax authorities. The organisation conducts business in various countries throughout the world and is subject to tax in such jurisdictions.

The Company pays the taxes as applicable on the income earned in the respective country in a timely manner by filing relevant returns and documents. A significant number of tax returns that are filed are subject to examination by various Federal, state and local tax authorities. The Company seek to maintain open and positive relationships with governments and tax authorities worldwide and they welcome constructive debate on taxation policy.

Information related to country-by-country reporting is available in the annual financial report of the company.



Innovation

GRI 203-2

Innovation, speed-to-market and a robust product pipeline are critical factors in ensuring success for an integrated global Pharmaceutical and Life Sciences company. An ongoing effort is projected as case study below.

CASE STUDY: Novel dual LSD1/HDAC6 inhibitor for the treatment of cancer

Challenge: Cancer is a major global health challenge, and new and effective treatments are urgently needed. One promising approach is to target epigenetic proteins, which are involved in regulating the expression of multiple genes that are key for cancer progression.

Action: We investigated the potential of a dual Lysine specific demethylase (LSD1) and Histone deacetylase (HDAC) 6 inhibitor, JBI-097, for the treatment of cancer. Both LSD1 and HDAC6 are epigenetic proteins that play critical roles in multiple cancer promoting activities. In vitro studies showed that JBI-097 was able to inhibit LSD1 and HDAC6 enzymatic activities

with high potency and selectivity over other HDACs. JBI-097 also showed a superior anti-proliferative profile against a variety of cancer cell lines, including both haematological and solid tumors, as compared to selective LSD1 or HDAC6 targeting agents.

In vivo studies In vivo studies also showed that oral administration of JBI-097 as a monotherapy was effective in inhibiting tumor growth in animal models. including erythroleukemia and multiple myeloma xenograft models, and in CT-26 syngeneic model. JBI-097 also showed stronger efficacy and synergy when combined with the standard of care or with immune checkpoint inhibitors.

Future Plan Our findings suggested that JBI-097 or similar dual inhibitors could be a promising approach for the treatment of cancer. Accordingly, **we have initiated first-in-human clinical trial of JBI-802** another optimized dual LSD1/HDAC6 inhibitor with similar potency and better drug like properties. This molecule is currently being tested in patients with advanced solid tumor and further trials in hematological cancers is being planned.

Conclusion The findings of our study so far suggest that dual inhibitors selectively targeting key cancer-specific epigenetic targets could be a novel and effective treatment for cancer. We are committed to continuing the clinical development of this dual inhibitor, and we strongly believe that it has the potential to make a significant difference in the lives of cancer patients.

Additional Insights

- We also noted that our findings suggest that comprehensively targeting the LSD1 and HDAC6 complex can enhance therapeutic response when compared to single agents.
- Regardless, our results substantiate that such targeting can offer superior anti-tumor efficacy in malignancies that are especially sensitive to LSD1 inhibitors such as erythroleukaemia, acute myeloid leukemia as well as in other cancers such as multiple myeloma. Further, JBI-097 could also be used to safely enhance the efficacy of checkpoint therapies in solid tumors.
- However, further mechanistic studies are needed to have a clear understanding of how dual targeting of the LSD1 and HDAC6 leads to enhanced potency and efficacy in sensitive cancers and potentially enhance the clinical use of these inhibitors.

Sustainability Impact

- Cancer is a major global health challenge, and it is estimated that cancer will account for 28.4 million cases in 2040, as per American Cancer Society Statistics. Our research could lead to new and effective treatments for cancer, which would help to reduce the burden of this disease on individuals, families, and societies. Therefore, we believe that our research on JBI-097/JBI-802 has the potential to have a significant positive impact on sustainability.
- We are committed to conducting our research in a sustainable manner, and we are working to minimize the environmental impact of our work working with greener alternatives where possible, being cognizant of laboratory waste generation etc. We believe that our research has the potential to make a significant positive impact on sustainability, and we are excited to continue our work in this area.

Environmental Impact

Our Approach

GRI 3-3, 2-14

For a sustainable world, environmental protection is the need of the hour. Knowing that, Jubilant proactively works towards implementing initiatives to balance environmental and business needs of the company and community. The management has adopted and implemented international management systems and technologies such as ISO 14001 to mitigate environmental challenges arising due to daily operations. The Company's top management is committed towards environmental sustainability, considering which various policies have been adopted:

- **Sustainability Policy**
- **Climate Change Mitigation and Energy Conservation Policy**
- **Environment, Health & Safety (EHS) Policy**

The Company sets environmental targets to monitor its environmental performance in an ongoing basis. The performance against these targets are reported to the Board of Directors and published through annual Corporate Sustainability Report post third party assurance.

All our employees are provided with induction training, covering Sustainability

aspects and technical training to support their work. Some of the EHS and Sustainability related Key Result Areas (KRAs) are also set for Company employees, to ensure sustained focus on environmental challenges.

Every year the Company spend on different environmental projects to improve overall environmental performance of the Company. During reporting period there was total environmental expense (opex & capex) of ₹ 79.64 for Indian operations.

Digital Monitoring and Tracking of EHS Challenges

The company implemented a new Environment, Health and Safety (EHS) solution – GenSuite from FY 21 onwards. A cloud based EHS management system that provides integrated EHS applications into suite of tools specific for each business. The EHS applications are related to management of corrective actions, incidents recording, incident investigation, data mining, auto notifications, compliance calendar etc.



Environmental Impact (Contd.)

Climate Change

GRI 3-3, 201-2



Why it matters?

Climate change and its impact is now very much evident and is a global phenomenon and our company is no exception to this. Jubilant understands the damage potential climate change can bring to our businesses with respect to scarcity of natural resources, Government policy changes, changes in market dynamics and many more. The Company believes that global emission of Greenhouse Gases (GHG) is the major contributor for climate change. Our customers also have started inquiring about our GHG emissions performance in recent time.

The Intergovernmental Panel on Climate Change (IPCC), scientific group assembled by the United Nations to monitor and assess all global science related to climate change, reports that greenhouse gas emissions continue to rise, and climate change is already causing more frequent and more severe storms, floods, droughts, wildfires and other extreme weather events all posing serious risks to all the businesses. Report also highlight that current plans to address climate change are not ambitious enough to limit warming to 1.5°C above pre-industrial levels—a threshold scientists believe is necessary to avoid even more catastrophic impacts.

To understand the impact of climate change on our global business (including all manufacturing plants and corporate offices), the Company has conducted a study on climate change risk assessment. Where they are gauging the impact of future climate simulation or impact of the initial and boundary conditions produced by the Representative Concentration Pathways (RCP) IPCC 4.5 and 8.5 climate scenarios. TCFD recommendations and scenario analysis are used as a processes for identifying, assessing, and managing climate-related risks and are integrated into the organisation's overall risk management.

A global challenge like climate change requires global solutions. Climate change is creating opportunities for companies like us who are willing to innovate. One area which the Company is seriously focusing on is renewable energy like solar, wind etc. The Company is also focusing and allocating funds on energy efficiency, resource efficiency, green chemistry, low carbon technologies, circular economy and use of biomass as a fuel for addressing the climate change.

In FY 2021-22 in line with Science based target Initiative (SBTi) to focus and reduce our emissions, the Company has also deduced an Internal Carbon Price (ICP) (USD 40 per ton of carbon emitted) based on peer benchmarking and implicit pricing. The carbon price will enable them to create resources that will help them in investing in low-carbon technologies and reduce future emissions.



Environmental Impact (Contd.)

Greenhouse Gases

GRI 3-3

The Company is monitoring and reporting its GHG emission regularly. It is one of the few companies in India disclosing GHG emissions and taking voluntary reduction initiatives by participating in the Carbon Disclosure Project (CDP), which holds the largest database of primary corporate climate change information in the world. The Company has taken five year GHG intensity targets in line with SBTi in 2019 and are monitoring and meeting the targets year on year.

GRI Disclosure	GHG Emissions	Units	2019-20	2020-21	2021-22	2022-23
	Total GHG Emissions excluding Scope 3	1000 tCO₂	115.04	103.98	70.03	63.19
GRI 305-1	Total Scope-1 GHG Emissions	1000 tCO ₂	18.65	18.14	12.36*	8.49*
GRI 305-2	Total Scope-2 GHG Emissions	1000 tCO ₂	96.38	85.84	57.67	54.70

*Inclusive of biogenic emissions from consumption of Biodiesel (FY22 - 918.2 & FY23 -971.57 tCO2)



Scope 3 Emissions:

GRI 305-3

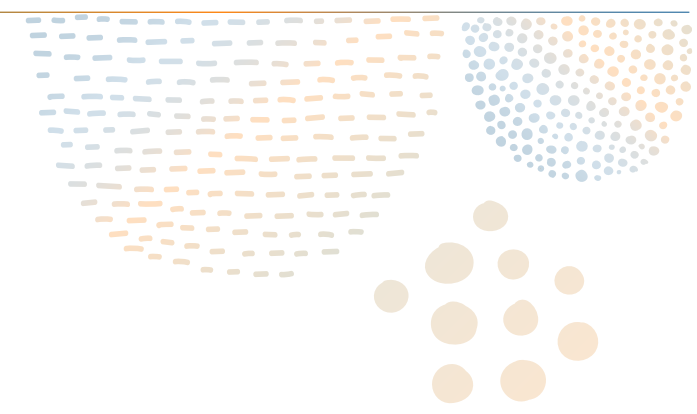
From this year the Company has also initiated monitoring and reporting our Scope 3 emissions as per Greenhouse Gas (GHG) Protocol for Corporate Value Chain. After numerous discussion with different stakeholders and supply chain partners the Company is reporting on the prominent eight categories out of total fifteen categories, many of which are not applicable for the organisation's business operational boundary. Other non-reported categories were either not relevant or they are under analysis which will be reported in coming years.

S. No	Category	FY2021-22 (in 1000 tCO ₂ e)	FY2022-23 (in 1000 tCO ₂ e)
1	Purchase Goods and Services	238.40	306.05
2	Capital Goods	44.12	8.39
3	Fuel and Energy Related activities not included in Scope 1 & 2	382.43	292.27
4	Upstream Transportation and Distribution	12.07	7.72
5	Waste Generated in operations	1.40	1.58
6	Business Travel	0.04	0.42
7	Employee Commute	3.31	2.63
8	Downstream Transportation and Distribution	#	#
Total		681.77	619.07

As per GHG protocol in case company is paying for the transportation and distribution of finished goods after point of sale, then emission related to downstream transportation and distribution category is accounted in the upstream transportation and distribution category.

Environmental Impact (Contd.)

GRI 3-3 , 302-3 , 305-4, 305-5

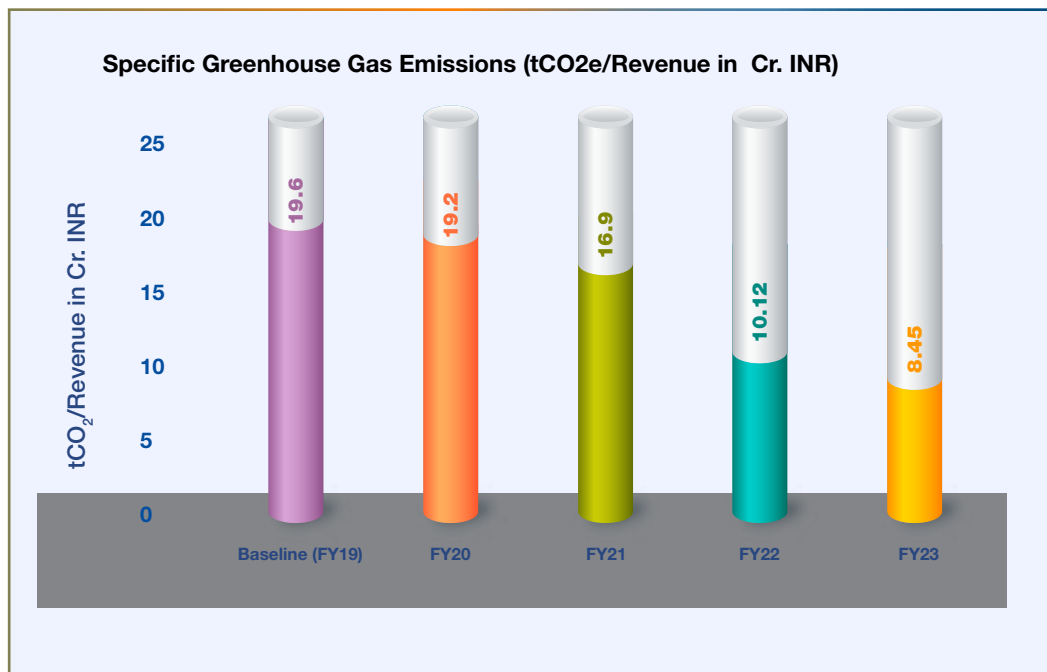


GHG Sustainability Goal:

*GHG intensity includes Scope 1+2 emissions

S. No	Sustainability Goal	Reduction Target FY2022-23 (tCO ₂ / Revenue in Cr. INR)	Actual Status FY2022-23 (tCO ₂ / Revenue in Cr. INR)
1	Reduce the specific GHG emission	17.56 (10.2% reduction from baseline FY 2019)	8.45 (56.9% reduction from baseline FY 2019)

Specific GHG emissions (Scope 1 and Scope 2) for Pharmova



What the Company is doing?

The Company is continuously improving its operational excellence from various energy savings initiatives done by business excellence team.

The Company is also monitoring any changes in global regional and national level policies and regulations on climate change and its mitigation, which may result in financial implication with respect to energy and other resources relevant to the Company's business.

To be a partner to this global drive for climate action, the Company is striving to reduce its carbon footprint in all possible means by focusing on:

- Improving process energy efficiency
- Finding alternate sources of uninterrupted low cost clean and renewable energy

Environmental Impact (Contd.)

Improving Energy Efficiency

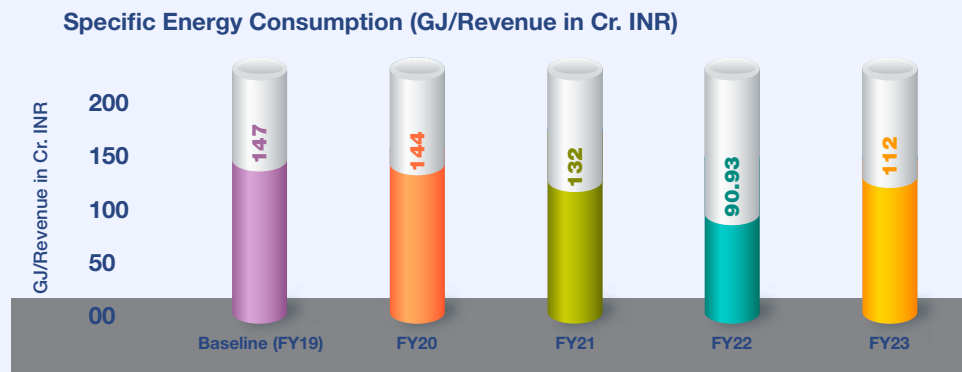
GRI 3-3, 302-4

Jubilant is focused on improving energy efficiency. The Company implemented 27 energy saving projects in the reporting year that have directly contributed towards reduction of around 10.77 TJ of energy consumption (Electricity - 2,095,971 kwh, Steam - 657 MT, FO - 35 MT). This is equivalent to 1,737 tCO₂ and incurring total savings of INR 223.5 million.

Energy Efficiency Sustainability goal:

S. No	Sustainability Goal	Reduction Target FY2023 (GJ/ Revenue in Cr. INR)	Actual Status FY2023 (GJ/ Revenue in Cr. INR)
1	Reduce the specific energy consumption	132.7 (9.9% Reduction from baseline FY 2019)	112 (23.9% Reduction from baseline FY 2019)

Specific Energy Consumption

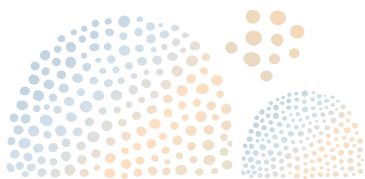


Environmental Impact (Contd.)

Energy Key Performance Indicators GRI 302-2

GRI Disclosure	Environmental Performance	Units	2020-21	2021-22	2022-23
	Total Energy consumption*	Peta Joules	0.81	0.77	0.63
	Direct Energy Consumption				
	Non-renewable energy sources				
	HSD	KL	781	631	738
	Energy from HSD	Peta Joules	0.03	0.02	0.03
	FO/LSHS	MT	1,342	623	0
GRI 302-1	Energy from FO/LSHS	Peta Joules	0.05	0.03	0.00
	Natural gas	Million sm ³	5.36	3.84	2.96
	Energy from Natural gas	Peta Joules	0.20	0.14	0.11
	Total direct energy consumption from Non renewable energy sources**	Peta Joules	0.28	0.19	0.13

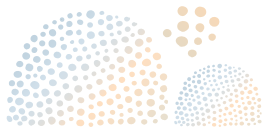
GRI Disclosure	Environmental Performance	Units	2020-21	2021-22	2022-23
	Bio-diesel	M3	350	389	412
	Energy from Bio-diesel	Peta Joules	0.01	0.01	0.01
	Solar Energy	Peta Joules	0.00037	0.00035	0.11
	Total direct energy consumption from Renewable energy sources other than biomass	Peta Joules	0.012	0.013	0.128
	Total Direct Energy	Peta Joules	0.291	0.203	0.262
	Electricity purchased	MWH	98,005	111,192	82,156
GRI 302-2	Steam purchased	MT	60,185	62,995	65,527
	Total Indirect Energy consumption	Peta Joules	0.52	0.58	0.49



Environmental Impact (Contd.)

Recommendations of the Task Force on Climate-related Financial Disclosures in the relevant chapters of the Sustainability Report

Topic	Recommended disclosures	Section/explanation
<p>Governance</p> <p>Disclose the organisation’s governance around climate-related risks and opportunities.</p>	<p>Describe the board’s oversight of climate-related risks and opportunities.</p>	<p>Corporate Governance</p>
<p>Strategy</p> <p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning where such information is material</p>	<p>Describe management’s role in assessing and managing climate-related risks and opportunities.</p> <p>Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.</p> <p>Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.</p> <p>Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>Corporate Governance</p> <p>Risk and Opportunity</p> <p>Risk and Opportunity</p> <p>Environment</p>
<p>Risk management</p> <p>Disclose how the organisation identifies, assesses, and manages climate-related risks.</p>	<p>Describe the organisation’s processes for identifying and assessing climate-related risks.</p> <p>Describe the organisation’s processes for managing climate-related risks.</p> <p>Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.</p>	<p>Risk and Opportunity</p> <p>Risk and Opportunity</p> <p>Risk and Opportunity</p>
<p>Metrics and targets</p> <p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<p>Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p> <p>Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p> <p>Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>	<p>Environment</p> <p>Environment</p> <p>Environment</p>



Environmental Impact (Contd.)

Water



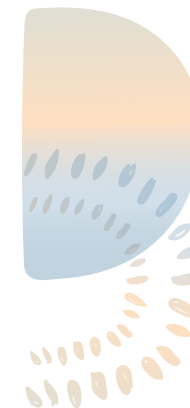
Why it matters?

Being a Pharmaceutical Company, the Company's manufacturing processes are dependent on water. At the same time, the Company is also deeply understand how critical this natural resource is to human life and ecosystems. As per country specific regulations, none of its manufacturing sites fall under water stressed or related category. In the reporting year FY'2021-22 the Company has also conducted periodic verification of water-related risks at its manufacturing locations. This exercise was conducted with the help of WWF Water Risk Filter and WRI Aqueduct tools to identify and evaluate water risks around the Company's manufacturing location.

What we are doing? GRI 3-3 , 303-1 , 303-2

The Company is continuously monitoring, reviewing and optimising water consumption through process modifications and adoption of new technologies.

Both the Indian manufacturing plants of the Company have adopted Zero Liquid Discharge (ZLD) technology to maximise the water efficiency by recycling the usable water from the effluents after treatment and reduce dependence on fresh water. The Company's North American manufacturing facilities sends its treated effluent to Common Effluent Treatment Plant (CETP) outside for further treatment. Final discharge is in line with the quality and quantity prescribed as per the authorisations granted by respective local regulatory authorities.



Environmental Impact (Contd.)

Water Sustainability Goal: GRI 303-1, 303-3, 303-4, 303-5

S. No	Sustainability Goal	Reduction Target FY2023 m ³ / Revenue in Crore INR	Actual Status FY2023 m ³ / Revenue in Crore INR
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1	Reduce specific water consumption	112.74 (6.9% reduction from baseline FY 2019)	100 (17.5% reduction from baseline FY 2019)
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GRI Disclosure	Water	Units	FY 2021	FY 2022	FY 2023
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Water withdrawal

	Ground Water	Million m ³	0.15	0.11	0.10
GRI 303-1	Surface Water	Million m ³	0	0	0.00
	Municipal Water	Million m ³	0.41	0.49	0.50
	Total*	Million m ³	0.56	0.60	0.60

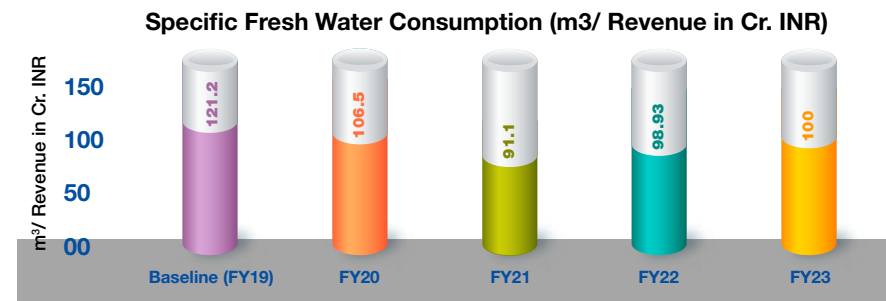
Water Recycled and Re-used

GRI 303-3	Water Recycled and Re-used	Million m ³	0.09	0.11	0.11
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GRI 306-1, GRI 303-4	Treated Effluent Discharge**	Million m³	0.32	0.27	0.25
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** During the reporting period, no significant spills were observed

*Water withdrawal includes corporate office 0.001 Million m³



Other Initiatives and good practices taken towards environment management

Caring for the environment is a core corporate promise and as a part of this commitment, requisite capital expenditure is being incurred on process improvements as well as upgradation of environmental management facilities using the latest technologies. While end-of-the-pipe solutions are implemented, the Company is also making progress on initiatives for reduction of waste at source. Efforts to process more by-products and waste to make them reusable are paying off in terms of ecological and economic impact. The Company has implemented a Sustainability tracker to track progress of its Sustainability projects within Jubilant Pharma Limited and these projects are reviewed on a monthly basis during the global EHS monthly update calls.

List of some of the initiatives are as follows:

- Rainwater harvesting at secured land fill and directly using the water at cooling towers to reduce dependency on fresh water at the Nanjangud site
- Installation of Scaleban technology for optimum utilisation of ETP treated effluent in cooling tower as makeup water at the Nanjangud site



Environmental Impact (Contd.)



Compliance

GRI 2-27

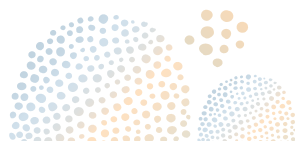
Why it matters?

The Company's business operates within a highly regulated environment. If the Company fails to comply with regulatory requirements, or if allegations are made that it fails to comply, its financial condition and results of operations could be adversely affected. Any change in the regulations, enforcement procedures or regulatory policies set by regulatory agencies could increase the costs or time of development of the Company's products and delay or prevent sales of its products.

What we are doing?

The Company has put in place a Compliance Management System to ensure compliance with all applicable laws and regulations. During FY 2020, the Company upgraded its compliance reporting system with a state-of-the-art software for managing compliances. The Company has a dedicated team of experts whose knowledge ensures that the global regulatory compliances are met and the Company can build competitive advantage. The Company also undertakes training and orientation programs to keep the relevant process owners updated on new regulations and changes in the existing laws. The Company is also proactively following-up with regulatory authorities regarding pending approvals and queries raised by authorities are addressed promptly. Further, estimation of risks on account of failure/ delay in obtaining approvals is duly considered while designing business plans.

The Company has a well-defined system to track non-compliance in all departments. The approach to this can be found highlighted in the 'Precautionary Approach' section of this report. This year there was no environment related major non-compliance in the Company and its subsidiaries leading to any significant fines and / or non-monetary sanctions. However, some sites did receive notice of violations during the reporting period.



Environmental Impact (Contd.)

Other Environmental Factors

Waste Management

GRI 3-3 , 301-3 , 306-1, 306-2

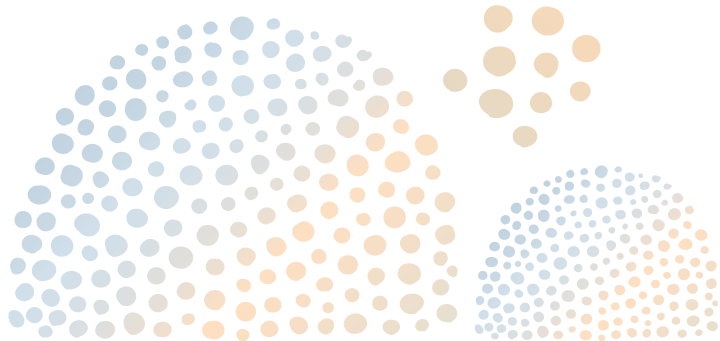
Our Approach

The Company adopted the 3R approach for waste minimisation: **Reduce, Reuse, Recycle**

Hazardous waste disposal

The Company follows the following methods for proper disposal of the hazardous waste generated at its facilities, depending on their nature and local regulation:

- Recycle and Reuse through authorised third party
- Co-processing at cement kiln
- Secured land fill
- Incineration (both solid and liquid)



Environmental Impact (Contd.)

Other Environmental Factors

GRI 306-1, 306-2, 306-3, 306-4, 306-5

Hazardous Waste Disposed

GRI Disclosure	Hazardous waste*	Units	2020-21	2021-22	2022-23
	Hazardous waste disposal**	MT	12,557	12,586	12,077
	Solid waste incineration + Liquid waste incineration = total waste incinerated	MT	122	262	326
GRI 303-1	Co-processing in cement kiln	MT	1,548	1,528	2,038
	To authorised agency	MT	8,670	8,309	7,115
	Secure landfill	MT	2,217	2,487	2,598

*In addition to above during the reporting year the Company also disposed 106 MT of Biomedical waste to authorised agency.

*12 MT of used batteries and 0.38 MT of e-waste were sold to authorised agency in the reporting year

**Addition to above, there were around 40 MT empty drums sent to authorised vendor as hazardous waste

Non-Hazardous Waste

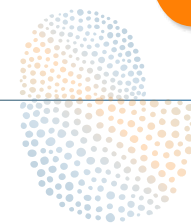
At Company, the non-hazardous wastes are either recycled or reused by the third parties. Metal scrap, plastic scrap, paper and wooden material scraps are a few major contributors of non-hazardous waste.

Further, the Company is highly committed about minimising plastic waste in order to protect the environment. The Company believes in supporting circular consumption patterns of re-using, re-storing and re-pairing wherever feasible.

The Company sold 1,064 MT of waste in FY2023 as compared 1,280 MT of waste material as non-hazardous waste in last reporting year (FY2022).



Environmental Impact (Contd.)



Raw Materials

GRI 301-1 , 301-2

Being a Pharmaceutical Company, there are very few opportunities to use recycled material in the Company's production processes.

Air Emissions

GRI 305-7

The Company recognises that air pollution has a direct impact on environment and the surrounding community. Curbing air pollution is one of the key priorities and several necessary mitigation measures have been adopted:

- Engineering controls like filters, scrubbers and cyclones are used for air pollution control
- Installing auto controls for maintaining critical process parameters
- Preventive maintenance schedules for all environmental critical equipment like the above
- Online monitoring system to check performance against local regulations
- Periodic regulatory approved third-party monitoring and analysis
- Frequent trainings

GRI Disclosure	Air Emissions*	Units	FY 2021	FY 2022	FY 2023
	Particulate Matter	MT	3	3.94	1.9
GRI 305-7	SO ₂	MT	1.4	1.97	0.7
	NOx	MT	4	8.88	4.1

*For manufacturing locations in India



Environmental Impact (Contd.)

Ozone Depleting Substances

GRI 305-6

The Company does not manufacture products containing Ozone Depleting Substances (ODS). All banned ODS is being phased out as per applicable regulations of the land. The emissions of Ozone Depleting Substances are primarily from ODS based refrigerants in air-conditioners and chiller plants. This year the recharge quantity of CFC 11 equivalent ODS was 0.02 MT.

Biodiversity

GRI 3-3 , 304-1 , 304 -2, 304-3, 304-4

This year the Company has developed & communicated its 'Biodiversity Policy' of the Company delineating its commitment towards conservation and responsible management of biodiversity. No species listed in the International Union for Conservation of Nature (IUCN) Red List and National Conservation List was found to exist in or near the manufacturing operations of the Company. Most of the Company's manufacturing facilities are located outside biodiversity sensitive or notified protected areas. Also there is no such case of habitats significantly affected by discharges of water and runoff from the Company.

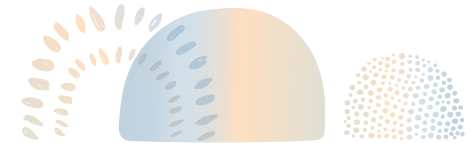


Social Impact

GRI 3-3

The Company believes that its people and community strengthens it further and makes it exceptional in driving world-class performance, nurturing its employees as well as benefitting the society around.

The Company not only focuses on hiring the best candidates and retaining talented employees around the world, but also ensures appropriate economic growth and environmental protection measures within the communities around the Company.



Social Impact (Contd.)

GRI 3-3, 404-3

Human Resource Performance

Our Approach

At Jubilant Pharmova Limited, the Company aims to empower and motivate its employees with global opportunities and regular performance reviews. This creates a rewarding culture within the Company and to maintain this, they have implemented a well-structured Human Resource department both at corporate offices and all manufacturing sites. In addition, the Company has prepared HR policies and the 'Code of Conduct' to retain talent and lower the attrition rate.

The following are key topics covered in the Company's approach:

- 

Employee Benefits
- 

Employee Performance Management
- 

Training and Development
- 

Employee Attrition
- 

Local Hiring
- 

Human Rights
- 

Security Practices
- 

Labour Management
- 

Corruption and Bribery
- 

Anti-competitive behaviours



Social Impact (Contd.)

Human Resource Performance



Employee Benefits

GRI 3-3, 401-2, 401-3

Employee benefits are applicable for all Jubilant Pharmova Limited employees globally and at all levels. Due to local law and regulations, some benefits vary by location.

Long term employee benefits include Pension, Provident Fund, Superannuation and Gratuity for India operations. These constitute the key elements of employee's post-retirement benefits in India. All permanent employees across Indian sites, are covered under retirement plans and schemes according to the local regulations. International subsidiaries of the Company make contribution to various social security plans and insurance schemes as per local requirements and generally accepted practices in their respective country of incorporation.

The Company's benefits schemes include disability and invalidity coverage as per the Industrial Dispute and Workers Compensation Act, Group Medclaim insurance for employees and their dependents and parental leaves. In all the Company's North American operations, parental leaves are a voluntary action under FMLA (Family and Medical Leave act) and all employees are entitled to this. Whereas, according to the Maternity Act in India, all female employees are eligible to avail maternity leaves during and post pregnancy.

The statistics for the same are specified:

481

The Company's benefits schemes include disability and invalidity coverage as per the Employee Compensation Act, Group Medclaim insurance for employees and their dependents and parental leaves. Whereas, according to the Maternity Act in India, all female employees are eligible to avail maternity leaves during and post pregnancy. The statistics for the same are specified: Total number of employees that were entitled to maternity leave

21

Total number of employees that took maternity leave during FY 2023*

8

Total number of employees that returned to work in the reporting period after parental leave ended during FY 2023*

5

Total number of employees that returned to work after maternity leave ended that were still employed 12 months after their return to work (starting from FY 2022)*

100%

Return to work rates of employees that took parental leave*

41.67%

Retention rate of employees that took parental leave (starting from FY 2022)*

*Information is related to Jubilant Generics Limited, Jubilant Biosys Limited. and Pharmova Corp Office

Social Impact (Contd.)

Human Resource Performance



Employee Performance Management

GRI 202-1, 404-3

The Company rewards good performance, encourages talent and ensures motivation among the employees.

A Performance Management System (PMS) is formulated on a balanced scorecard providing a clear linkage between organisational and individual objectives. A performance linked incentive system is in place to monitor the performance of all employees. The Company also has wage agreement at manufacturing locations with trade unions existing at two locations.



Social Impact (Contd.)

Human Resource Performance



Training and Development

GRI 3-3, 402-2



Why it matters?

Talent development is imperative for the success of businesses and therefore having the right people with the right will, skill and knowledge is essential. Employees are key stakeholders for the Company and through regular engagement with them the Company has realised their aspiration of taking up new assignments within the organisation through self-development.

What we are doing

The Company's training and development initiatives offer training to employees around the globe. It helps its people develop personal skills, think strategically, support managers in team development, assist those in charge of key operations and to improve procedures and processes. Training needs are rigorously identified and delivered through internal and external workshops as well as web based modules. This is included in the Company's training calendar and courses are designed to help employees perform their roles at their highest potential. This also helps us systematically improve the quality of our workforce.

Senior management employees at critical positions are also sent for customised general management programs at premier institutes to prepare them for larger roles and also build cross-functional capability in the organisation. The Company has robust training management system 'Compliance Wire': which comprises an extensive collection of training and learning resources and can be accessed by all employees through the online portal.

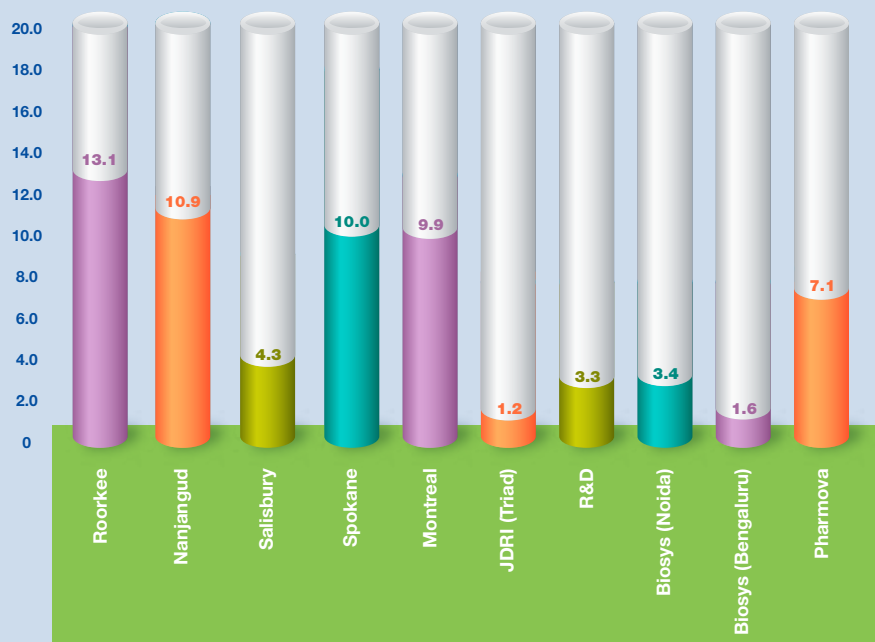


Social Impact (Contd.)

Training and Development

GRI 205-2, 404-1, 404-2

Training mandays per employee per year



POSH Employee Participation:

- a. Biosys Bangalore - 80%
- b. Biosys Noida - 93%

POSH training hours

1193.5

Mandatory Training Programs (CoC & POSH)

100% of all new joinees are required to complete CoC and POSH training.

CODE OF CONDUCT (North America Sites)

Associate

192/9%

Management

82/4%

Lead

622/29%

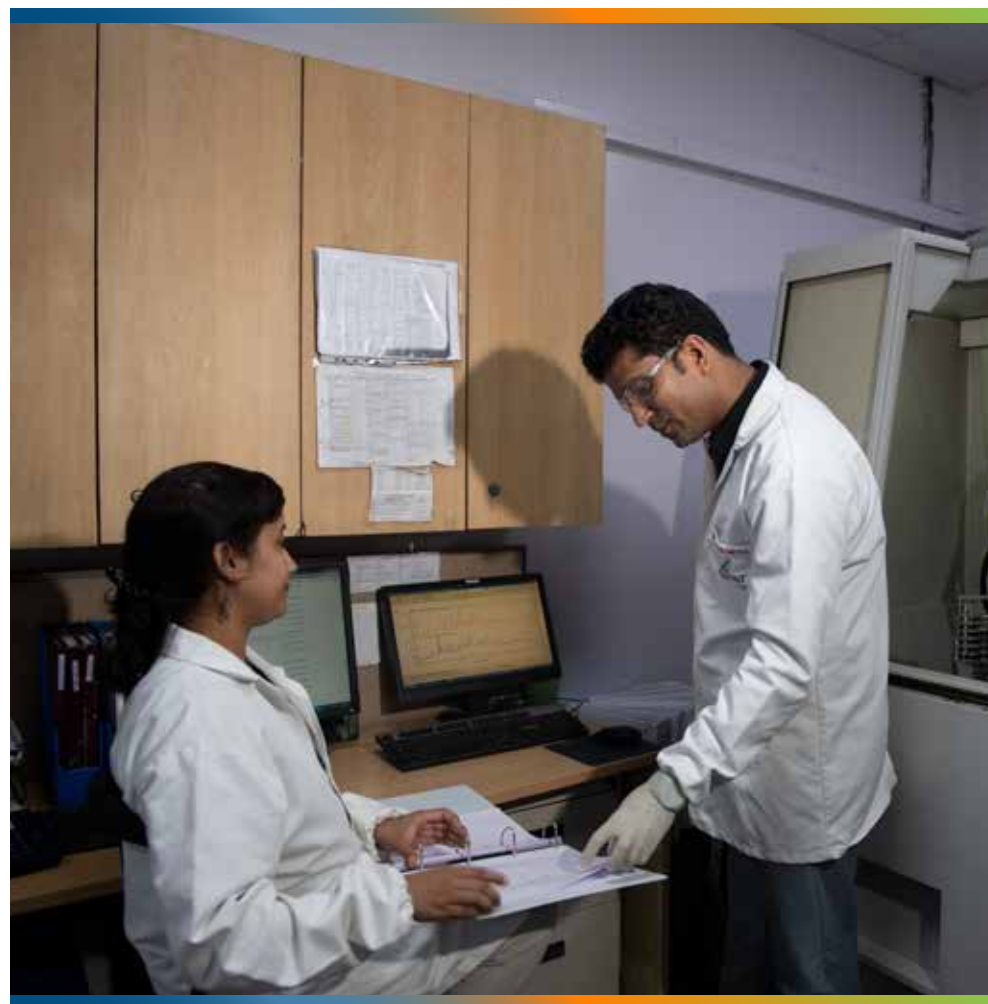
Non rated

1,199 people

CoC training hours

200.5

(Jubilant Biosys Limited)



Social Impact (Contd.)

Training and Development

GRI 404-2

Employee Training Hours

Manufacturing Location	Executive	Workmen	Total	T. Hours	Man-days	Avg. man-days per head per annum
R&D	130	0	130	3,433	429	3.3
Roorkee	285	302	587	61,370	7,671	13.1
Nanjangud	701	199	900	78,407	9,801	10.9
JUBILANT CADISTA	93	153	246	8,436	1,054	4.3
JUBILANT HOLLISTERSTIER	308	469	777	61,936	7,742	10.0
Draximage & Montreal CMO	280	140	420	33,235	4,154	9.9
Triad Isotopes	189	440	629	5,837	730	1.2
Biosys Noida	939	0	939	25,596	3,200	3.4
Biosys Bangalore	388	0	388	4,806	601	1.6
Grand Total	3,313	1,703	5,016	283,056	35,382	7.1

Training Break up: All Indian units, R&Ds & Biosys

Category	Headcount	Training Man-days	Avg. Training/Employee
Executive	2,443	18,372	7.5
Worker	501	3,331	6.6
Total	2,944	21,703	7.4

Training Break up: All Indian units, R&Ds & Biosys

Gender	Headcount	Training Man-days	Avg. Training/Employee
Female	520	2,502	4.8
Male	2,954	19,201	6.5
Total	3,474	21,703	6.2



Social Impact (Contd.)

Human Resource Performance



Employee Attrition

GRI 202-2



Why it matters?

The Company considers each and every employee, as foundation of the organisation and therefore their retention is of prime importance to the Company. During the reporting period, the overall attrition was around 36.7%, which has somewhat increased from last financial year (24%).

What we are doing

The Company has increased talent mobility, learning opportunities and progression planning for employees to cater to their specific needs.

The Company's Human Resource team, plays a role of strategic significance towards building a prosperous employee platform by nurturing them with strong leadership values and scope for growth. The Company believes in transparent communication and creating opportunities for enhanced learnings. The Company has a monthly internal newsletter 'Symphony' which is circulated across all locations to communicate about various activities to our employees.

The Company achieves its shared goals and organisational objectives by focusing on attracting and retaining the correct talent mix with diversity in relation to gender, age and expertise.

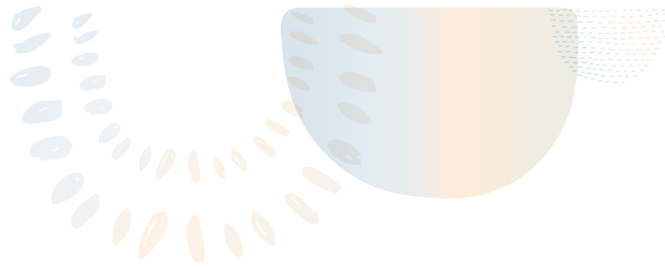


Social Impact (Contd.)

Chairmen's Annual Awards:

The 8th edition of the Chairmen's Annual Awards was celebrated on November 10, 2022 through a grand virtual event joined by colleagues from across the globe.

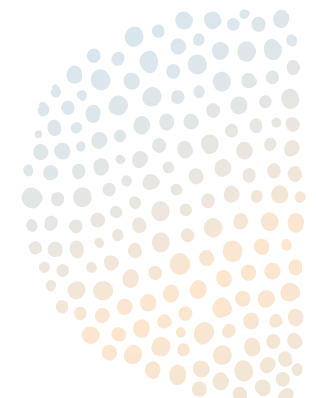
The award received 150 nominations with a total of around 1500 employees participating. 112 awards were presented to 511 employees in different categories.



13th Social Entrepreneur of the Year (SEOY) Award - India 2022

The SEOY Award India has established itself as one of the most reputed and coveted awards for social entrepreneurs in India. The award recognises entrepreneurs who implement innovative, sustainable and scalable solutions to solve India's social problems.

The 13th Social Entrepreneur of the Year (SEOY) Award – India 2022 was celebrated in a grand virtual ceremony on September 15, 2022. Aniket Doegar of Haqdarshak Empowerment Solutions won the SEOY India Award 2022. The award was presented by Shri. Anurag Singh Thakur, Union Minister for Information & Broadcasting and Minister for Youth Affairs & Sports Government of India in presence of eminent personalities from different fields from across the world.



Social Impact (Contd.)

Employee Attrition GRI 401-1

Employee Attrition

Region- Country	Man-Power (as on 31 st March, 2023)	Attrition		*New Joinee	
		Total Attrition	Attrition %	Total New Joinee	New Joinee %
India	3,474	1,242	35.8	236	6.8
North America	2,072	794	38.3	462	22.3
Jubilant Pharmova	5,546	2036	37	698	12.6

* excluding data for R&Ds and Biosys

Total new employees hired and attrition during reporting period by age group

Age in yrs.	Attrition		*New Joinee	
	Total Attrition	Rate (%)	Total New Joinee	Rate (%)
< 30	730	46.7	280	17.9
30-50	974	32.3	318	10.5
>50	332	34.3	100	10.3
Grand Total	2036	36.7	698	12.6

* excluding data for R&Ds and Biosys

Total New employees hired and attrition during reporting period by gender

Gender	Attrition		*New Joinee	
	Total Attrition	Rate (%)	Total New Joinee	Rate (%)
Female	654	50.9	211	16.4
Male	1,382	32.4	487	11.4
Grand Total	2,036	36.7	698	12.6

* excluding data for R&Ds and Biosys

Social Impact (Contd.)

Human Resource Performance



Local Hiring

GRI 2-7, 3-3, 401-1

The Company recruits employees based on their skills and merit. Most of the employees at significant operations are local employees. They are preferred as long as they meet the specific roles set by the Company. Employee salaries are always higher than the minimum wages mandated by the local regulation.

Region wise Employee head count

Region	Number of Permanent Employees(P)			Number of Contractual Employees (C)			Overall (P+C)
	Executives	Workmen	Total (P)	Temp & Labour Supply	Job Contracts/ Projects	Total (C)	
India	2,973	501	3,474	610	533	1,143	4,617
North America	916	1,202	2,118	76	2	78	2,196
Singapore	1	0	1	0	0	0	1
Total*	3,890	1,703	5,593	686	535	1,211	6,814

* Includes JPL, JDDS and select marketing office

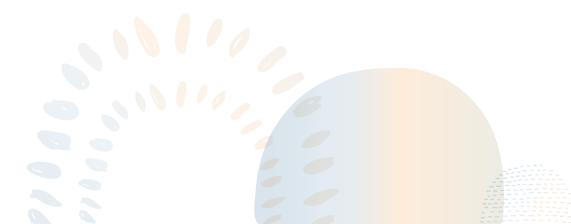
Age wise Headcount Breakup (All manufacturing units, R&D and corporate offices)

Age in yrs.	HEADCOUNT			
	Executives	Workmen	Grand Total	Percentage
< 30	1,282	281	1,563	28.2
30-50	2,162	854	3,016	54.4
>50	399	568	967	17.4
Grand Total	3,843	1,703	5,546	

Gender wise Headcount Breakup (All manufacturing units, R&D and corporate offices)

Gender	HEADCOUNT			
	Executives	Workmen	Grand Total	Percentage
Female	901	385	1,286	23.2
Male	2,942	1,318	4,260	76.8
Grand Total	3,843	1,703	5,546	

The Company is also a gender-neutral organisation and takes much pride in fostering an inspiring workplace with an agile and high-performance culture to attract, develop, and retain the best talent. The Company is also deeply committed to recognising and valuing diversity, ethnicity across its teams. In the reporting year there was a total of **1 differently abled employee** in India.



Social Impact (Contd.)

Human Resource Performance



Human Rights

GRI 3-3, 405-1

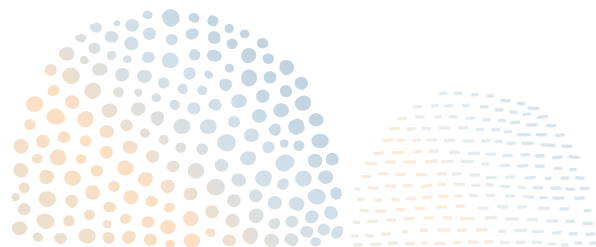
Why it matters?

The Company upholds UNGC principles on Human Rights with the right spirit and due commitments that is reflected in the Company's promise statement. Like in any other Company, Employees expect high standards of professionalism, dignity and respect at workplace.

What we are doing

The Company has formulated policies and systems to ensure protection of Human Rights at workplace, which are defined in the Code of Conduct. This Code of Conduct is available to all employees through the Company website. The Company also has dedicated HR teams that monitors any violation of Company policies and codes involving Human Rights challenges. Recently in FY 2020, the 'Code of Conduct' was revisited and training on revised content and related topics like Values, POSH, Compliance etc. was provided to the employees, by the HR team across all offices and operations.

To strengthen its commitment towards Human Rights, all new recruits certify that they understand and accept the Code of Conduct, which includes the organisation's Human Rights commitment. The Company also conducted Human Rights assessment across its plants and locations in India. As per the assessment the Company did not identify any site with any major human rights related risks and thus there was no need for Mitigation & Remediation plan for its operations.



Social Impact (Contd.)

Human Rights

Highlighted below are a few Human Rights topics specified in the Company's Code of Conduct: **GRI 3-3**

Free of Discrimination & Harassment

GRI 406

Jubilant prohibits any form of discrimination or harassment on the basis of age, caste, sex, religion or any other ground. Our Code highlights a zero tolerance policy. One incidents involving sexual harassment were recorded and resolved during the reporting period. Equal remuneration is provided to the male and female members of the workforce for the similar set of work.

The prevailing law in North American manufacturing locations is very stringent and any form of gender discrimination is prohibited. During **FY 2023** there was no case of discrimination reported.

Child Labour:

GRI 408-1

It is Code not to employ children as labour. In order to ensure this, in certain jurisdictions, every applicant is required to submit a proof of age. Further, the Company is committed to work in a proactive manner to eradicate child labour by actively contributing to the improvement of children's social situation. To promote this, the Company encourages its suppliers also to work towards a no child-labour policy.

There were no cases of child labour reported within the organisation or came to Company's notice involving its suppliers during FY 2023.

Forced and Compulsory Labour:

GRI 405-2, 409-1

The Company respects the dignity of labour and denounces all forms of forced and compulsory labour. The Company therefore, ensures that the terms of employment are transparent and voluntary. The Company encourages its suppliers and service providers to adhere to a no forced and compulsory labour code.

No incident of forced or compulsory labour at the supplier's end came to Company's notice during this reporting period FY 2023.



Social Impact (Contd.)

Human Rights

Highlighted below are a few Human Rights topics specified in the Company's Code of Conduct: **GRI 2-30**

Freedom of Association and Collective Bargaining **GRI 407-1**

The Company never prohibits its employees to form an association in accordance with the local laws. The Company engages in open and continuous dialogue with the employee associations at its manufacturing facilities. In total 347 employees are covered by collective bargaining agreements with trade unions and worker committee. At the Nanjangud 199 & 148 at Kirkland were covered by Trade Unions/ Collective Bargaining Agreements as of March 31, 2023.

There are no operations where the right to exercise freedom of association and collective bargaining are at significant risk.

Operational Responsibility and Ombudsperson **GRI 2-25, 2-26, 205-3**

Jubilant has a Whistle-Blower policy and an Ombudsperson addressing grievances in neutral and unbiased manner. A charter of the Ombudsperson has been prepared and made available on the Company intranet. This charter allows stakeholders, including employees, to voice their concerns and guide the Company to resolve challenges efficiently. To maintain the reporting and anonymity of the whistle-blower, the company has a dedicated portal and Ombudsperson email ID.



No cases of Human Rights violation and corruption was reported to the Ombudsperson's office during the reporting period



Social Impact (Contd.)

Human Resource Performance



Security Practices

GRI 410-1

For all Indian operations, the Company's security personnel are briefed about relevant policies of the Company which lay the foundation for them to function effectively. They are also trained in first responder and fire security. The security personnel (including third party organisations) are given basic training on citizen rights and Human Rights which is included in the Company's Code of Conduct. Regular grievance and awareness sessions are conducted in a forum called 'Security Darbar'

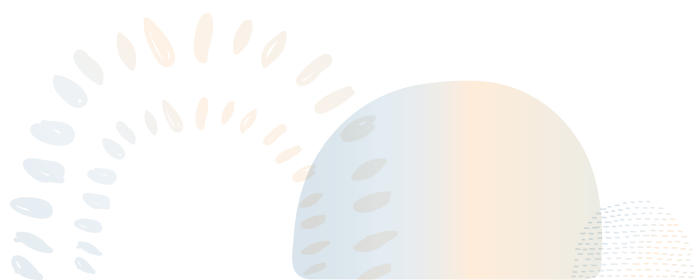
Key activities:

1. Risk-Based Security Vulnerability Assessment:

Security risk assessment done and all potential risks are identified. Security measures are placed to protect Property, people and Information. Adequate counter measures are deployed against identified risks.

2. Response to security incidents:

Regular trainings are carried out for security personnel for them to be vigilant and ready to attend any untoward issue related to security, First Aid and Fire.



Social Impact (Contd.)

GRI 3-3

Indigenous Rights GRI 411-1

The Company has operations in various locations across India and North America. The Company supports and accept the local cultures of various geographies it operates in. There have been no violations involving rights of indigenous people or those related to Human Rights in the Company during the reporting period.

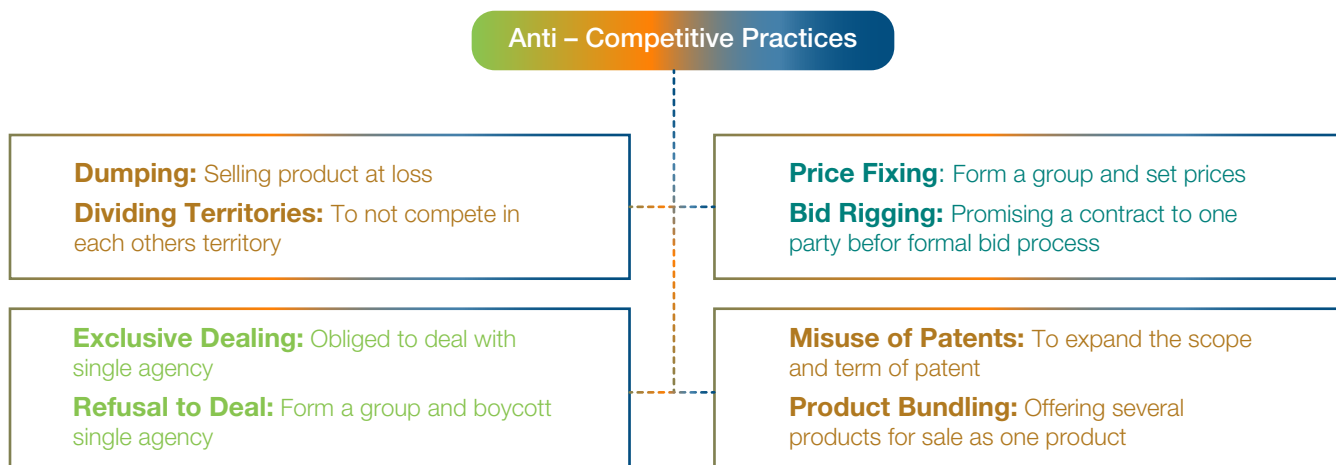
Public Policy

The Company engages with a variety of stakeholders like government, regulatory agencies, NGOs and industry associations. Through its dialogue with various stakeholders, the Company identifies opportunities and participates in framing public policy matters. The Company also uses industry association forums to voice its views.

Anti-Competitive Behaviour GRI 206-1

The Company's approach on anti-competitive behaviour is anchored in its Code of Conduct. It binds employees to limit any contract or association with competitors including membership of a trade association to legitimate purposes only. Considering the growing global importance of following anti-competitive behaviour, this year the Company revised the Code of Conduct incorporating the code on Anti-Competitive behaviour. During reporting year there have been no legal actions concerning any anti-competitive behaviour, antitrust and monopoly practices by the Company and its subsidiaries by the Company.

PRACTICES/ BEHAVIOURS CONSIDERED ANTI-COMPETITIVE



Human Rights Assessment

There was no significant greenfield project or new acquisition related investment during the reporting year. Hence there was no dedicated comprehensive third party human rights assessment conducted during this reporting period.

Labour Management & Labour Relations GRI 402-1

The Company encourages its employees, both permanent and contract, to maintain good relations and constructive bargaining practices with the management. Trade Unions exist at two locations.

The minimum notice period varies for the staff depending

on their position in the organisation. The minimum notice period followed for termination of permanent worker is 30 days and the same is mentioned in their appointment letter. In case of significant operational change that could substantially affect employment, the notice period and/ or Voluntary Retirement Schemes (VRS) are determined as per the local regulation and direction by local regulatory body.

Social Impact (Contd.)

Our Community

GRI 3-3, 413-1, 413-2



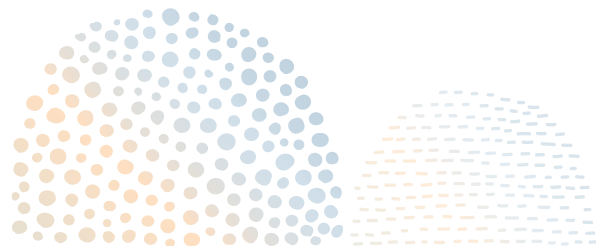
Why it matters?

The community around our operations at all locations are key stakeholders for the Company and the Company believes in having an inclusive growth along with them. Through the organisation's community engagement programs, the Company understands the community's expectations of having better health and hygiene facilities, more local employment opportunities, better educational and infrastructural amenities etc.

What we are doing

The Corporate Social Responsibility (CSR) is plays a critical role in Jubilant's endeavours towards sustainable & responsible growth. CSR activities at Jubilant are established in accordance with the provisions of Section 135 read with Schedule VII to the Act.

Jubilant Bhatia Foundation ('JBF') formed in the year 2007, a not-for-profit arm of the Jubilant Bhatia Group works towards conceptualisation and implementation of CSR activities of all group companies of Jubilant. Through CSR, the company is working in the domain of Health, Education & Livelihood. The CSR projects focuses towards empowering and adding value in the lives of the communities around the area of operations of Jubilant with a 4P (Public-Private-People-Partnership) during the implementation. JBF's detailed activities are available on its website www.jubilantbhartiafoundation.com.



Our Community (Contd.)

Approach

GRI 3-3

Jubilant's approach towards sustainability thrusts on the triple bottom line of Economic, Environmental and Social performance. Corporate Social Responsibility ('CSR') is an imperative part of the Company's framework for sustainability.

With a vision to bring progressive social change through strategic multi-stakeholder partnership and bring about a 'social change' involving "knowledge generation & sharing, experiential learning and entrepreneurial ecosystem", during the Financial Year 2023, Jubilant continued working towards enhancing the quality of life of the community around the manufacturing locations, considered as an apex stakeholder.

At present, we motivate all employees to actively participate in the CSR activities for example:

Muskaan

Supporting Rural Government Primary Education through:

- Khushiyon Ki Pathshala (KKP)-Value Based Education
- Focus on promotion of Science & Technology bridging Digital Divide with projects like Mobile Science Lab and Muskaan Kitaab Ghar

Aarogya

Rendering Basic Healthcare services to the community through:

- Providing affordable healthcare through mobile and static clinics enabled with JUBICARE- Tele-clinic platform
- Nutrition Program
- Tuberculosis(TB) Awareness Program

Livelihood Initiatives

Implementing livelihood programs for the community through:

- Nayee Disha (Skill Development)
- Jubifarm (Sustainable Agriculture program)
- Jansuvidha Kendra/Yojna Kendra-Linking community to welfare schemes of Government
- Online Learning School-Jubilant Virtual Academy





Our Community (Contd.)

CSR Initiatives

GRI 203-1, 203-2, 413-1, 413-2

The Company furnished to the first goal of SDGs through its livelihood program. The SDG goal of No Poverty dwells in to reducing poverty in all forms which is triggered due to factors like lack of basic services, such as education, hunger, social discrimination and exclusion, and lack of participation in decision making along with lack of income. This year to strengthen aspect of livelihood for the community around manufacturing locations, the company implemented following key projects:

SDG	Our Initiative
	<p>The company, working towards the goal of No Poverty, has extended various livelihood initiative for the community around manufacturing locations. The details are as below:</p> <ul style="list-style-type: none"> • Nayee Disha - It is the vocational training/skill development program, where Jubilant initiated training centres provided training on different skill based programs to 1150 candidates in Nanjangud location. Under HP life program, 403 youths have received training. • JubiFarm – The foundation is working to enhance farm-based activities in the community around manufacturing locations of the company through a program called JubiFarm. It is a sustainable and multi-stakeholder initiative that is conceived to enhance farming activities in the community around manufacturing locations of Jubilant. The project focuses on to enhance the scope of horticulture as peripheral areas of agriculture for the farmers in the community. 400 farmers reached in Nanjangud in FY 2022-23 through JubiFarm. • Jansuvidha Kendra/Yojna Kendra – Linking community to welfare schemes of Government. The Jansuvidha Kendra/Yojna Kendra are Digital Community Information Resource Centres that act as a single window point to connect community to various welfare schemes of the Government of India .This initiative ensures social security for the marginalized section of the society. Jubilant Bhartia Foundation is implementing this program in partnership with Digital Empowerment Foundation (DEF). The program is being implemented at Nanjangud & Roorkee through 19 Sochnapreneurs. It has facilitated various Government schemes to 366 beneficiaries in FY 2022-23.

SDG	Our Initiative									
	<p>• Nutrition Program - In order to support Government of India's Poshan Abhiyaan (Nutrition Programme), JBF supported through providing Poshan Kits/Nutrition kit to beneficiaries identified by the local government as below:</p> <table border="1"> <thead> <tr> <th>S.No</th> <th>Locations</th> <th>Poshan Kits</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Nanjangud</td> <td>250</td> </tr> <tr> <td>2</td> <td>Roorkee</td> <td>50</td> </tr> </tbody> </table> <p>Besides, the company facilitates Audio Messages and counselling for expecting mothers through a pre-recorded voice messages being sent through Interactive voice response systems (IVRS) platform to the expecting/pregnant mothers, which includes information on their well-being and nutritional requirements at Nanjangud.</p>	S.No	Locations	Poshan Kits	1	Nanjangud	250	2	Roorkee	50
S.No	Locations	Poshan Kits								
1	Nanjangud	250								
2	Roorkee	50								

Our Community (Contd.)

GRI 203-1, 203-2, 413-1, 413-2

SDG Our Initiative



Good Health and Well-being - Jubilant through Arogra program promotes health-seeking behaviour in the community in Nanjangud & Roorkee, which are around the manufacturing units of the Company. It provides effective basic healthcare to the community through various initiatives like Jubilant Bhartia Foundation Medical Centre (JBFMC) &, Mobile Dispensary that is equipped with JubiCare- Tele clinic. The health programmes implemented by Jubilant Bhartia Foundation aims at reaching out to the communities with a lack of good health services and basic information of diseases along with providing preventive and curative health service in the project areas.

About JubiCare Tele-clinic- a telemedicine application conceptualized & developed by Jubilant Bhartia Foundation (JBF). This telemedicine interface provides a real-time Patient - Doctor Consultation through text/audio/video. JubiCare app uses ICT for the exchange of information for the diagnosis and treatment of diseases by a certified medical professional. The applications aim at addressing the health issues of patients by health workers without unnecessary exposure to infections. The application provides immediate support and delivery of healthcare services to the underserved communities in rural and urban areas without travel.

S.No	Locations	Patients consulted through Jubicare
1	Nanjangud	3507
2	Roorkee	6321
Total		9828

Tuberculosis Awareness Program - JBF is facilitating early diagnosis of tuberculosis including creating awareness among people and systematic screening of contacts and high-risk groups through health volunteers in association with The Union.

SDG Our Initiative



Quality Education - With an aim to strengthen education and learning environment in rural areas for enhancing the quality of education for the rural community, Jubilant Bhartia Foundation implemented following initiatives:

- **Khushiyon ki Pathshala** - With an aim to help in holistic development of a child and facilitate in creating a value based society along with providing teachers the space to familiarize themselves with new ideas and concept, JBF launched Khushiyon ki Pathshala initiative all across its project locations, reaching out to around 150 teachers & 35 Youths with a pre designed framework.
- **Muskaan Vigyaanshala (Mobile Science Lab)** - To Increase access to practical, hands-on science education for government school children and to spark curiosity, creativity and build leadership skills among children, JBF has collaborated with Agastya Foundation that takes innovation to new levels by providing knowledge to children who have no access to hands-on learning.
- The Mobile Science Labs are vans that carry Science models and experiments and traverse long distances to reach students at under-resourced schools. Two knowledgeable, enthusiastic Agastya Instructors accompany each van to explain the science and functionality of the models. The Mobile Science Labs expose rural children to a scientific way of thinking while kindling their curiosity. They learn scientific concepts in a hands-on manner by exploring, experimenting, and experiencing. By bringing science to life, the Mobile Labs make understanding abstract concepts easy to grasp. An added advantage is that the Mobile Science Labs are actively engaging with adult community members by displaying everyday concepts of ecology, biology, physics, and chemistry through working models. Around **13000 - community member along with students & teachers were benefited from the program in Nanjangud.**

Our Community (Contd.)

GRI 203-1, 203-2, 413-1, 413-2

SDG Our Initiative

• **Muskaan Kitaab Ghar** - To increase accessibility of books for every child and to improve readability in rural schools Muskaan Kitaab Ghar was launched with a feature Library Management System. 190 libraries were established at project locations.

SDG Our Initiative



Gender Equality - The Company adheres to its policy of non-discrimination and ensures every one with equal access to health care, quality education, career and vocational guidance, employment, remuneration, occupational health and safety and social security etc. Jubilant continued its all women-stitching centre at Nanjangud.

SDG Our Initiative



The water purification unit for community at Nanjangud is helping the community to have access to clean drinking water.



Our Community (Contd.)

GRI 203-1, 203-2, 413-1, 413-2

SDG

Our Initiative



• **Partnerships for the Goals** – Jubilant engages and collaborates with several local and global organization on continuous basis for optimal outcomes of its program. Some of the major engagements during this year with different organizations in strengthening our social development projects are:

• **Schwab Foundation for Social Entrepreneurship** – The Social Entrepreneur of the Year Award celebrates the advancement of social innovation Worldwide. The award recognizes the individuals and organizations who implement innovative, sustainable and large-scale solutions to address poverty, indignity and the lack of basic services and resources in Bottom of the Pyramid and ultra-poor communities. They work in areas as diverse as health, education, job creation, water, clean energy and building identity and entitlements and access to information and technology. Jubilant Bhartia Foundation in partnership with the Schwab Foundation is working towards to providing unparalleled platforms to leading social entrepreneurs as a key element for inclusive growth.

• **Pravah** – Jubilant Bhartia Foundation has partnered with Pravah for training of the youths under the initiative of Muskaan Fellowship-A youth development program and training of teachers on value based learning of students through Khushiyon ki Pathshala initiative.

• **The Union** – JBF partnered with The Union on Stop TB Training initiative for JBF employees.

• **HP** – JBF partnered with HP for Digital Education Program.

• **Digital Empowerment Foundation** – Jubilant in Partnership with Digital Empowerment Foundation is implementing SoochnaPreneur (Lead Community Information Resource Centre) initiative.

• **Agastya Foundation** - Jubilant in association with Agastya Foundation in running Mobila Science lab Nanjangud.

• **Pratham Books** - Jubilant for establishing Muskaan Kitaab Ghar procured books from Pratham.



Our Community (Contd.)

Case Study- Health

GRI 203-1, 203-2, 413-1, 413-2

Rationale

To achieve good health and well being, promote health-seeking behaviour and provide effective basic healthcare to community around manufacturing location of the company

Reaching out to underserved communities with technology driven affordable, accessible and inclusive healthcare information and services

Benefits to the Community

- Saving of cost and effort especially of rural patients
- Access to various affordable healthcare system- mobile dispensary, tele medicine, mother & child consultation

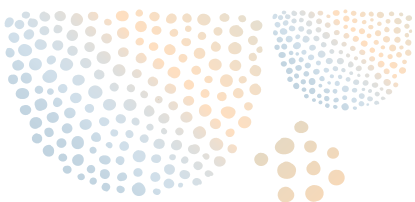
Benefits to the Company

Healthy community in the surrounding.

Achievement in FY 2022-23

Successful implementation of Community Health.

9828 patients of the community at Nanjangud & Roorkee were catered through Out Patient Department & Mobile Health Van equipped with medical doctor & Jubicare Telemedicine Platform for basic medical services.



Our Community (Contd.)

Case Study-Education

GRI 203-1, 203-2, 413-1, 413-2

Rationale

- To Increase access to practical, hands-on science education for government school children and to spark curiosity, creativity and build leadership skills among children, & community, JBF has collaborated with Agastya Foundation that takes innovation to new levels by providing knowledge to children who have no access to hands-on learning.

Benefits to the Community

- Displaying everyday concepts of ecology, biology, physics, and chemistry through working models
- The Mobile Science Labs expose rural children to a scientific way of thinking while kindling their curiosity.
- They learn scientific concepts in a hands-on manner by exploring, experimenting, and experiencing.
- By bringing science to life, the Mobile Labs make understanding abstract concepts easy to grasp.



Benefits to the Company

- Community Engagement
- Preparation of community which has a scientific & logical acumen

Achievement in 2022-23

Around 13000-community member along with students & teachers were benefited from the program in Nanjangud



Our Community (Contd.)

Case Study - Livelihood

GRI 203-1, 203-2, 413-1, 413-2

Rationale

- Providing the community an access to adequate social protection and ensuring universal coverage through linking them to welfare schemes of Government.
- The project is named as the Jansuvidha Kendra/Yojna Kendra are Digital Community Information Resource Centres that act as a single window point to connect community to various welfare schemes of the Government of India .This initiative ensures social security for the marginalized section of the society.

Benefits to the Community

- Single point access to information about several welfare schemes of the Government and their various aspects including eligible beneficiaries, types of benefits, scheme details etc
- Social Security for the community

Benefits to the Company

- The project has a very good potential to engage and building long term relationship with the community in the surrounding to our manufacturing location

Achievement in 2022-23

- The program is being implemented at Nanjangud & Roorkee through 19 Sochnapreneurs. It has facilitated various Government schemes to 366 beneficiaries in FY 2022-23.



Health & Safety

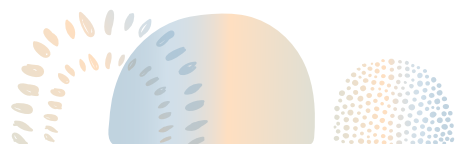
Our Approach

GRI 3-3, 403-1, 403-8

The Company primarily manufactures healthcare products and it is the Company's commitment to continue to enhance value to the customers by providing innovative products and economically efficient solutions while providing the safest and the healthiest workplace for the employees. The organisation's workforce is the most important asset and greatly contributes to their success.

The Company ensures Occupational Health and Safety (OHS) standards are bench-marked with global best practices and standards at all locations.

A knowledgeable and experienced Environmental, Health, and Safety (EHS) management team has been deployed across all locations to continuously monitor and manage the systems and respond to emergencies whenever needed. The Company's one out of two manufacturing sites in India are OHSAS 18001 / ISO 45001 certified. All employees who have access to operating sites are covered under these Occupational Health and Safety management systems which are audited periodically. All visitors and contractors are briefed in safety requirements before entering the premises. A comprehensive EHS management software solution has been implemented with the majority of sites in the network and arrangements made to add the remaining sites. Leadership is actively involved in improving Jubilant's health and safety performance. The Board is updated on key EHS issues on weekly basis, senior leadership reviews EHS progress monthly, and the Sustainability and CSR committee reviews Jubilant's health and safety performance bi-annually.



Health & Safety

Occupational Health & Safety Performance

GRI 3-3, 403-1, 403-2, 403-3, 403-6, 403-7

Why it matters?

The Company's operations are spread across different geographies and are subject to a wide range of EHS laws and regulations that the Company is responsible for complying with. Consistently improving its EHS performance progresses it towards achieving zero-injury operations. The Company's commitment ensures every employee returns home in the same physical and mental form they started with.

What we are doing

After considering the importance of Occupational Health and Safety management, safety targets have been included in the Senior Leadership Team's Key Performance Indicators (KPI). This ensures health and safety is both a priority and a value.

Following initiatives are being taken to improve safety culture across the organisation:



Establish safety committees



Administer health and safety trainings



Identify and report hazards proactively



Promote safety awareness and communication



Improve employee wellbeing



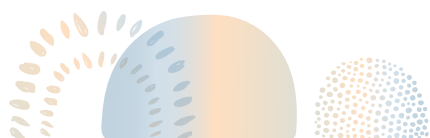
Reward and recognise workers for safety



Implement safety management software systems



Strengthen Management Systems by utilising services from a reputed third party



SOCIAL IMPACT

GRI 3-3 , 403-1, 403-3,403-4, 403-6

Occupational Health and Safety Performance

The Company's personnel stay updated through various external and in-house training program, including special training programs by external experts and consultants. The Company has engaged a Scotland based consulting company called STC Insisio to deliver Incident Investigation and Root Cause Analysis training for a group of employees. Their flagship and trusted investigation and root cause analysis solution COMET is considered best in class at reactive investigations and also provides users with the ability to pivot into proactive investigations. More trainings are planned for next fiscal year. The Company also engaged with an external expert agency for strengthening its safety management system as part of its Occupational Health and Safety Strategy. The two-year project includes implementation of global OH&S standards, competency building of the people, development of safety KPIs and driving safety governance across all the levels of the organisation till top management level.



Safety Committees

Safety committees at every site are formed with representation from both workers and executives. All the EHS standards, procedures, policies and rules are discussed in these forums for effective implementation. The entire workforce at Jubilant Pharmova is represented in formal joint management- worker Health and Safety Committees. Health and Safety topics are also included in the local formal agreements of the manufacturing facilities of the Company with trade unions.



Occupational Health and Safety Trainings

GRI 403-5

To avoid and reduce unsafe acts and situations, OHS training and awareness workshops on topics like PPE, MSDS, chemical safety, electrical safety, fire safety, permit to work, etc. are conducted regularly for both permanent and contractual employees. All permanent and contractual employees working at Company's operations are regularly trained and informed about refusing/stopping the work if it is unsafe. This year, around 45,504.47 hours training hours were spent on safety learnings.



Training Identification and Mitigation

GRI 403-2, 403-7

As a proactive measure, the Company continuously carries out different modes of risk assessment, both internally and through external Subject Matter Experts (SMEs) to safe-guard its employees and assets.

Hazards are identified in the entire operations through:

1. Scheduled workplace EHS inspections
2. EHS checks for the equipment's
3. Risk assessment of the processes like HAZOP, JSA, H&S, FMEA etc.
4. EHS meetings at department, site, corporate level
5. External audits and inspections
6. EHS standard gap analysis

All the identified hazards are recorded and Corrective Action Preventive Action (CAPA) is made in Company's in-house portal 'Sanchetna'. Regular reviews of) mitigation of hazards are also done for effective closure.

The Company has implemented Gensuite software which has modules related to concern reporting, action tracking, compliance management, incident recording etc. for pharma business.

The following hierarchy is adopted for mitigating the hazards: Elimination, Substitution, Isolation, Engineering control, Administrative Control and PPE.

All the reported incidents like, near misses, first-aids, lost time injuries, fire incidents and dangerous occurrences are thoroughly investigated by deploying cross-functional teams and identifying root causes by using various tools like 5WHY, Fish bone analysis etc.

For identified root causes, effective CAPA is written following hierarchy of controls. In addition to this, regular internal and external safety audits are conducted to identify and close the gaps on priority.



SOCIAL IMPACT

GRI 3-3, 403-1, 403-2

Occupational Health and Safety Performance



Safety Awareness and Communication

GRI 403-4

- A 360-degree learning system from internal and external incidents has been implemented across all Indian manufacturing facilities
- System for incident alert has been implemented for immediate information about any critical incident across manufacturing facilities
- The Company implemented the Gensuite software across all Pharmaceutical businesses for safety management, initiative started in FY 2021



Employee Wellbeing

GRI 403-6, 403-7, 403-10

All Indian manufacturing sites have dedicated and well-equipped occupational health centre with qualified doctors and round the clock medical attendants. Employees undergo health check-ups before joining and at least once a year/ as per regulatory requirement. All the reported occupational illnesses are investigated to find the root causes. All workers in all sites also have access to basic healthcare facilities like fever – cold etc.

Additionally, webinars on cultivating positive health, Live Yoga sessions and various online meditation sessions were conducted to support the mental and physical fitness of Company's employees.



Rewards and Recognitions for workers

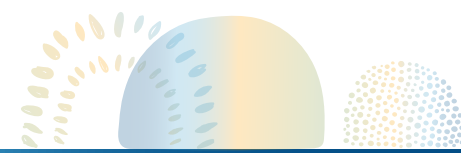
Near miss, EHS suggestion box is also deployed at various locations at Indian sites, so that the workers can report hazards and hazardous situations. Rewards and recognitions are also given to proactive participants.



SOCIAL IMPACT

GRI 403-9, 403-10

Occupational Health and Safety Performance



GRI Disclosure	Safety Statistics (Including contract employees)	Units	2020-21	2021-22*	2022-23*
GRI 403-9, GRI 403-10	Safety Performance Statistics				
	No. of fatal accidents	Number	0	2	0
	No. of Lost Time Injury (other than fatal) (lost time > 24 hrs)	Number	19	14	9
	Total lost days including fatal accidents	Number	858	12,388	286
	No. of first aid cases	Number	94	247	-
	Lost Time Frequency rate	Number of incidents per million man-hours worked	1.8	1.21	0.66
	Lost Time Severity rate	Number of lost days per million man-hours worked	80	938	20.85

*including JDR

Safety Sustainability goal Status

S. No	Safety Sustainability Goal	Units	Reduction Target FY 2022-23# (Baseline FY 2018-19)	Status (FY 2022-23)#
1	Reduce Lost Time Injuries Frequency Rate (LTIFR)	Number of incidents per million man-hours worked	0.76	0.66
2	Reduce Lost Time Injuries Severity Rate (LTISR)	Number of lost days per million man-hours worked	23.10	20.85
3	Zero fatalities	Number	0	0
4	Major fires & Dangerous Occurrences	Number	0	6
5	Number of hazards identified (Unsafe acts & conditions, EHS CAPA, Near Miss)	Number	44,527	16,070

both target and actuals are without including JDR

Customer Satisfaction



Why it matters?

Maintaining a reliable and strong customer base is the key for sustainable business. Every customer expects good product quality, health and safety and other needs to be met while having their queries addressed swiftly and promptly. The Company always aspires to build mutual trust with its customers through transparency while addressing any queries raised by its customers from every part of the world.

The Company is able to satisfy its customers with:



Customer relationship management



Ensuring product health and safety



External certifications

What we are doing

The Company is determined to improve processes to enhance the quality of production and cost competitiveness and is well recognised as a 'Partner of Choice' by leading pharmaceuticals and life sciences companies worldwide.



Customer Satisfaction (Contd.)

GRI 403-3



Customer relationship management

To provide an effective digital platform in addressing customer queries more efficiently, the Company implemented Salesforce.com, Customer Relationship Management (CRM) software in 2014-15. Any customer can float a product query and dedicated business personnel responds to those queries online.

Customer feedback is taken both in formal and informal ways depending upon the type of business and products. A standard customer feedback form has been prepared under the already existing customer feedback system. Feedback forms are sent to all customers and feedback is taken at least once a year. Based on the feedback received, customer satisfaction index is calculated at the end of the year. This customer satisfaction index paves the way forward for respective businesses and gives direction to the sales and marketing team to improve customer satisfaction.



Customer Satisfaction (Contd.)

GRI 3-3



Product Health & Safety

GRI 416-1, 417-1, 417-2

As a pharmaceutical manufacturer, the Company's manufacturing facilities are required to comply with all applicable Quality and Regulatory authority requirements of country of origin and country of export, including ensuring that quality and manufacturing processes conform to current Good Manufacturing Practices (cGMP).

We continue to improve and harmonize our quality systems to ensure compliance with ever-evolving regulations. At Jubilant Pharmova Limited, we always strive to stay ahead of the curve to ensure compliance with regulations while meeting patient needs. During the financial year ending on March 31, 2023, various regulatory authorities inspected our facilities. Jubilant Pharma Limited sites in North America were inspected by Health Canada (CMO Montreal facility and JDI) and by US FDA (Spokane facility, and CMO Montreal and JDI). The Health Canada inspection at CMO Montreal in October 2021 concluded with the GMP certificate being issued following the close of the inspection. The US FDA inspected the Spokane facility in August 2021 resulting in the inspection being classified as Voluntary Action Indicated (VAI). The US FDA inspected the JDI site in June 2022 resulting in the inspection being classified as Voluntary Action Indicated (VAI). The US FDA inspected the CMO Montreal site in February 2023 and our response to inspection observations has been provided to the agency. The Jubilant Pharma sites in North America are operating in a state of GMP compliance based on the inspection history at each of the sites.

Customer Satisfaction (Contd.)

GRI 3-3



Product Health & Safety

GRI 416-1, 416-2, 417-1, 417-2

During FY 2019, US FDA inspected the Nanjangud facility of Jubilant Generics Limited and consequently in March 2019, the facility was put under US FDA's Inspection Classification status of 'Official Action Indicated' ('OAI'). As a result, while supplies of the approved products to the US continue, the approvals of pending applications or supplements for products to US may be withheld. Jubilant Generics Limited undertook a holistic review to implement necessary Corrective And Preventive Actions (CAPA) and also engaged third party cGMP consultants to support and identify areas of improvement and has been voluntarily updating US FDA. The Company's Nanjangud facility completed all identified CAPA actions and updated to the Agency. The site was inspected again by the US FDA in December 2022 resulting in the inspection being classified as Voluntary Action Indicated (VAI) removing the previous classification of OAI.

For our Roorkee facility, the Company continues to engage with the US FDA and take all necessary steps, including comprehensive assessment and engaging independent consultants, to ensure further controls to resolve the import alert at the earliest and ensure cGMP compliance. Additionally, no other regulatory agency so far suggested or recommended similar action for any other market and/ or product. Manufacturing and supply of pharmaceutical products are continuing from Roorkee facility to all markets including and for non-restricted products to the US. The Company is engaging with the agency and is taking help from consultants to resolve the import alert at the earliest and ensure cGMP compliance.

The Jubilant Radiopharma division operates 48 compounding nuclear pharmacies (Radiopharmacies) and three Positron Emission Tomography (PET) drug manufacturing facilities across twenty-two states in the US. Our products are viewed as reliable and trusted in the industry, as we procure, prepare and deliver the highest quality US FDA-approved products and fully support and comply with the State Boards of Pharmacy (BOP) and USP compounding standards. Our pharmacies are 'open formulary', providing customers with a full array of options that allow clinicians to achieve the greatest benefits for their patients.


















Customer Satisfaction (Contd.)

Certification and Licences

GRI 417-1

The following management systems certifications are there for Company's sites:

Certifications	Nanjangud	Roorkee	JDI Montreal	Biosys (Bangalore)	Biosys (Noida)
ISO 9001					
ISO 14001					
ISO 45001					
GMP/ State GMP					
ISO 27001					
ALACC					
ISO 13485					
WHO GMP					
GLP by NGCMA					



Customer Satisfaction (Contd.)

Marketing Communication

GRI 3-3, 417-2, 417-3

The Company adheres to all applicable laws, standards and voluntary codes related to marketing communications. The Company does not engage in sale of any banned or disputed products. Professional sales training is also conducted at National Sales Meeting for all sales team members. During this reporting period there have been no incidences of any material non-compliance with regulations and voluntary codes concerning marketing communications. Accordingly, there have been no incidences of any fines of significant monetary value concerning the provision and use of products and services during this reporting period.



Customer Satisfaction (Contd.)

Intellectual Rights and Data Privacy

GRI 3-3, 418-1

The Company pays special attention to protecting its customers' intellectual rights and privacy. There have been no known incidences of any material breach of customer privacy and loss of customer data during financial year FY 2023.



Customer Satisfaction (Contd.)

Supply Chain

GRI 3-3, 308-1, 308-2



Why it matters?

Supply Chain Management is a very important factor for the Company in terms of its businesses and economic performance. Supply interruptions due to a single supplier can cause business interruptions, short supplies and production bottlenecks. Supply Chain is also a concern for our Investors and customer bases, as an issue with the supply of raw materials directly impacts the production of the Company and hence the product availability to customers etc.



Customer Satisfaction (Contd.)

GRI 3-3, 408-1, 409-1, 414-1, 414-2

Supply Chain

What we are doing

The management approach adopted for Supply Chain at Jubilant Pharmova Limited includes:

Supplier Meet

The Supplier Meet serves as an effective platform for the Company to have a productive dialogue with its suppliers. It goes a long way in strengthening its relationships.

Creating Shared Value

The principal goal of Supply Chain Management (SCM) at Jubilant is to provide a substantial and sustainable value contribution for the success of our businesses. The guiding principles for Company's supply chain have been set under its Sustainability Policy. All suppliers of Pharma business have been communicated about Jubilant supplier's Code of Conduct which mandates ethical business conduct. The same has been also uploaded on Company's website.

Paperless Sourcing

Jubilant uses eJ-Buy- an e-procurement tool that enables paperless buying. It ensures greater efficiency and transparency in procurement process and information flow.

Supplier Audits

Annual supplier audits are conducted internally to cover critical vendors at least once in three years. Supplier quality audits include performance assessment against parameters such as environment, labour practice, human rights and social impact. The Company is in the process of revising the sustainability evaluation of the critical suppliers for Pharma business. Due to COVID-19 situation no critical supplier's sustainability performance evaluation was conducted. However, from FY 2023-24, the Company will again start supplier sustainability performance evaluation and the same will be reported next year.



Membership in Associations

GRI 2-28

Memberships in Associations

JUBILANT PHARMOVA LIMITED	
Sr No	NAME OF THE ASSOCIATION / CHAMBER
1	All India Management Association (AIMA)
2	Centre for Social and Economic Progress (Formerly Brookings India)
3	Confederation of Indian Industry (CII)
4	Federation of Indian Chambers of Commerce & Industry (FICCI)
5	Global Compact Network of India (GCNI)
6	Indo-Canadian Business Chamber (ICBC)
7	International Ombudsman Association (IOA)
8	International Society of Pharmaceutical Engineering (ISPE)
9	Karnataka Drugs and Pharmaceuticals Manufacturers' Association (KDPMA)
10	Mysore Chamber of Commerce & Industry
11	Nanjangud Industries Association
12	Pharmaceuticals Export Promotion Council (Pharmexil)
13	Public Affairs Forum of India (PAFI)
14	The Institution of Engineers (India) (IEI)
15	US India Strategic Partnership Forum (USISPF)
16	US-India Business Council (USIBC)
17	Global Reporting Initiative (GRI)



Membership in Associations

Cont. GRI 2-28

Memberships in Associations

JUBILANT PHARMOVA LIMITED	
Sr No	NAME OF THE ASSOCIATION / CHAMBER
1	Advanced Neuroblastoma Research Association (ANRA)
2	American Board of Health Physics (AAHP)
3	American Chemical Society (ACS)
4	American College of Nuclear Medicine (ACNM)
5	American College of Nuclear Physicans (ACNP)
6	American College of Phyiscans (ACP)
7	American Pharmacists Association (APhA)
8	American Society of Clinical Oncologists (ASCO)
9	American Society of Nuclear Cardiology (ASNC)
10	American Thyroid Association (ATA)
11	American Urologists Association (AUA)
12	Association des médecins spécialistes en médecine nucléaire du Québec (AMSNMQ)
13	Bar of Quebec, Canada
14	Canadian Association of Medical Radiation Technologists (CAMRT)
15	Canadian Association of Nuclear Medicine (CANM)
16	Canadian Association of Professionals in Regulatory Affairs (CAPRA)
17	Canadian Association of Radiopharmaceutical Scientists (CARS)
18	Canadian Red Cross - CPR certified
19	Council on Radionuclides and Radiopharmaceuticals (CORAR)

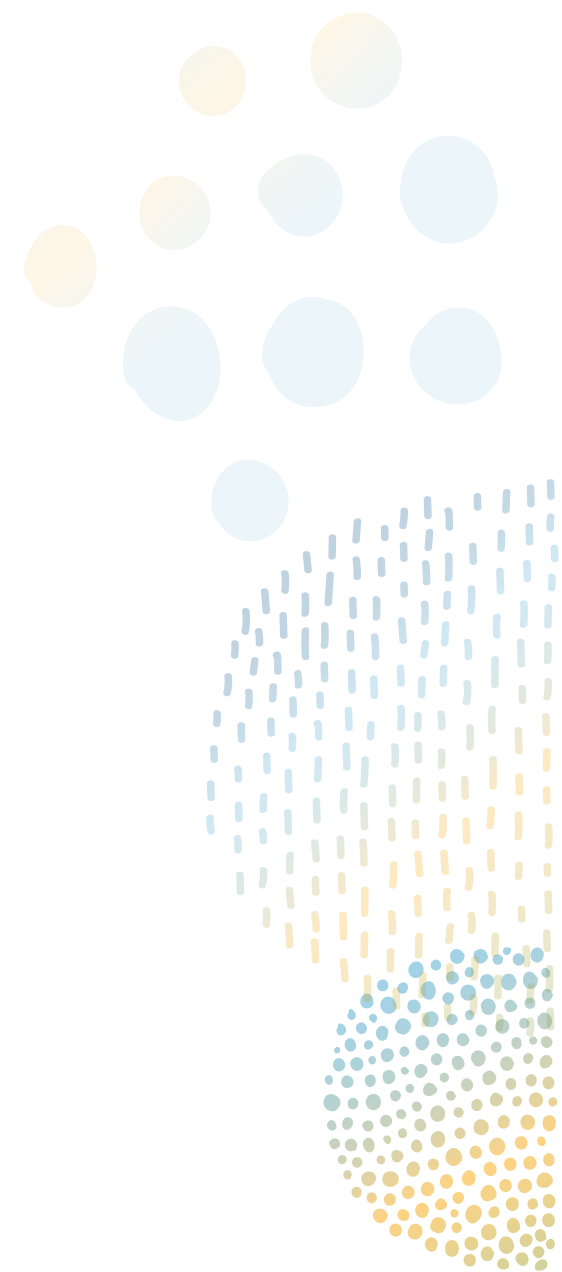


Membership in Associations

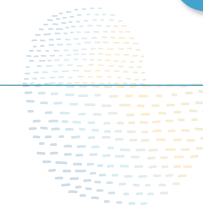
Cont. GRI 2-28

Memberships in Associations

JUBILANT PHARMOVA LIMITED	
Sr No	NAME OF THE ASSOCIATION / CHAMBER
20	Endocrine Society
21	European Association of Nuclear Medicine (EANM)
22	European Industrial Association for Nuclear Medicine and Molecular Healthcare (AIPES)
23	European Society of Cardiology (ESC)
24	Federation des pharmaciens du Québec (FPQ)
25	Health Physics Society (HPS)
26	Intellectual Property Institute of Canada (IPIC)
27	International society for Pharmaeconomics and Outcomes Research (ISPOR)
28	L'ordre des pharmaciens du Quebec
29	Medical Imaging & Technology Alliance (MITA) (A Division of NEMA, Association of Electrical Equipment and Medical Imaging Manufacturers)
30	Nova Scotia of Medical Radiation Technologists (NSAMRT)
31	Nuclear Medicine Alliance (NMA)
32	Ontario College of Pharmacists
33	Order of Quebec Chemists (OCQ)
34	Regulatory Affairs Professionals Society (RAPS)
35	Society of Nuclear Medicine and Molecular Imaging (SNMMI)
36	World Association of Radiopharmaceutical and Molecular Therapy (WARMTH)







United Nations Global Compact



Jubilant became a member of the UN Global Compact (UNGC) in 2010 with the aim of internalising the 10 Global Compact Principles in the areas of Human Rights, labour, environment and anti-corruption within its strategies, policies and operations. From 2010 onwards, the Company is submitting its Communication on Progress (COP); these communications are available on the UNGC website.

UNGC “The Ten Principles”

Area	Principle	Statement	Page No
 Human Rights	Principle 1	Businesses should support and respect the protection of internationally proclaimed Human Rights	33, 65-69
	Principle 2	Businesses should make sure that they are not complicit in Human Rights abuses	33, 65-69
 Labor	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	67
	Principle 4	The elimination of all forms of forced and compulsory labour	66
	Principle 5	The effective abolition of child labour; and	66
	Principle 6	The elimination of discrimination in respect of employment and occupation	66
 Environment	Principle 7	Businesses should support a precautionary approach to environmental challenges	40-53
	Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility	40-53
	Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies	48, 52
 Anti-corruption	Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	17



GRI Content Index

Jubilant Pharmova Limited has reported in accordance with the GRI Standards for the period 1st April 2022 to 31st March 2023.



Statement of use	Jubilant Pharmova Limited has reported in accordance with the GRI Standards for the period 1 st April 2022 to 31 st March 2023
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	NA

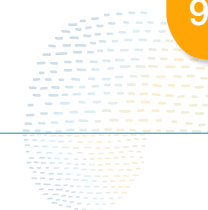
GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1 Organizational details	8			
	2-2 Entities included in the organization's sustainability reporting	9,10			
	2-3 Reporting period, frequency and contact point	10			

A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.

GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-4	Restatements of information	11		
	2-5	External assurance	11,111,112		
	2-6	Activities, value chain and other business relationships	5-6,8-9		
	2-7	Employees	64		
	2-8	Workers who are not employees	64		
	2-9	Governance structure and composition	12,13		
	2-10	Nomination and selection of the highest governance body	12,14		
	2-11	Chair of the highest governance body	12,13		
	2-12	Role of the highest governance body in overseeing the management of impacts	12,14		
	2-13	Delegation of responsibility for managing impacts	12,14		
	2-14	Role of the highest governance body in sustainability reporting	10, 14, 15, 40		
	2-15	Conflicts of interest	16		
	2-16	Communication of critical concerns	16		
	2-17	Collective knowledge of the highest governance body	12		
	2-18	Evaluation of the performance of the highest governance body	14		
	2-19	Remuneration policies	14		
	2-20	Process to determine remuneration	14		

GRI Content Index



GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-21	Annual total compensation ratio	14		
	2-22	Statement on sustainable development strategy	2-4		
	2-23	Policy commitments	15		
	2-24	Embedding policy commitments	12-17		
	2-25	Processes to remediate negative impacts	16, 17		
	2-26	Mechanisms for seeking advice and raising concerns	15, 16, 67		
	2-27	Compliance with laws and regulations	17, 49		
	2-28	Membership associations	93-95		
	2-29	Approach to stakeholder engagement	31,32		
	2-30	Collective bargaining agreements	67		
MATERIAL TOPICS					
GRI 3: Material Topics 2021	3-1	Process to determine material topics	33		
	3-2	List of material topics	33		
Economic performance					
GRI 3: Material Topics 2021	3-3	Management of material topics	34		
	201-1	Direct economic value generated and distributed	35, 36		
	GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	23, 41	
201-3		Defined benefit plan obligations and other retirement plans	36		

GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 201: Economic Performance 2016	201-4 Financial assistance received from government	34			
Market presence					
GRI 3: Material Topics 2021	3-3 Management of material topics	55-56			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	57			
	202-2 Proportion of senior management hired from the local community	61			
Indirect economic impacts					
GRI 3: Material Topics 2021	3-3 Management of material topics	37, 70-71			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	72-78			
	203-2 Significant indirect economic impacts	39, 72-78			
Procurement practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	92			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		Proportion of spending on local suppliers	Information unavailable/incomplete	Due to multi country operation, it's difficult to define local and its boundary and hence to get the figure on local spending.
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	33			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	17			
	205-2 Communication and training about anti-corruption policies and procedures	17, 59			

GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 201: Economic Performance 2016	205-3 Confirmed incidents of corruption and actions taken	67			
Anti-competitive behavior					
GRI 3: Material Topics 2021	3-3 Management of material topics	69			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	69			
Tax					
GRI 3: Material Topics 2021	3-3 Management of material topics	37			
	207-1 Approach to tax	37			
	207-2 Tax governance, control, and risk management	37			
GRI 203: Indirect Economic Impacts 2016	207-3 Stakeholder engagement and management of concerns related to tax	38			
	207-4 Country-by-country reporting	38			
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	40			
	301-1 Materials used by weight or volume	52			
GRI 301: Materials 2016	301-2 Recycled input materials used	52			
	301-3 Reclaimed products and their packaging materials	50-51			
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	40,44			

GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 302: Energy 2016	302-1	Energy consumption within the organization	45		
	302-2	Energy consumption outside of the organization		Energy consumption outside of the organization	Information unavailable/incomplete Since difficult to get primary data required to calculate energy consumption outside the organization
	302-3	Energy intensity	43		
	302-4	Reduction of energy consumption	44		
	302-5	Reductions in energy requirements of products and services	37	Yes	Not applicable Reason for omission: Not Applicable. Since the Company is not in the business of selling energy requiring products

Water and effluents

GRI 3: Material Topics 2021	3-3	Management of material topics	40, 47		
	303-1	Interactions with water as a shared resource	47,48		
GRI 203: Indirect Economic Impacts 2016	303-2	Management of water discharge-related impacts	47		
	303-3	Water withdrawal	48		
	303-4	Water discharge	48		
	303-5	Water consumption	48		

Biodiversity

GRI 3: Material Topics 2021	3-3	Management of material topics	40, 53		
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GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	53		
	304-2	Significant impacts of activities, products and services on biodiversity	53		
	304-3	Habitats protected or restored	53		
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	53		

Emissions

GRI 3: Material Topics 2021	3-3	Management of material topics	40, 43		
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	42		
	305-2	Energy indirect (Scope 2) GHG emissions	42		
	305-3	Other indirect (Scope 3) GHG emissions	42		
	305-4	GHG emissions intensity	43		
	305-5	Reduction of GHG emissions	43		
	305-6	Emissions of ozone-depleting substances (ODS)	53		
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	52		

Waste

GRI 3: Material Topics 2021	3-3	Management of material topics	40, 50		
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GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	50,51		
	306-2	Management of significant waste-related impacts	50,51		
	306-3	Waste generated	51		
	306-4	Waste diverted from disposal	51		
	306-5	Waste directed to disposal	51		

Supplier environmental assessment

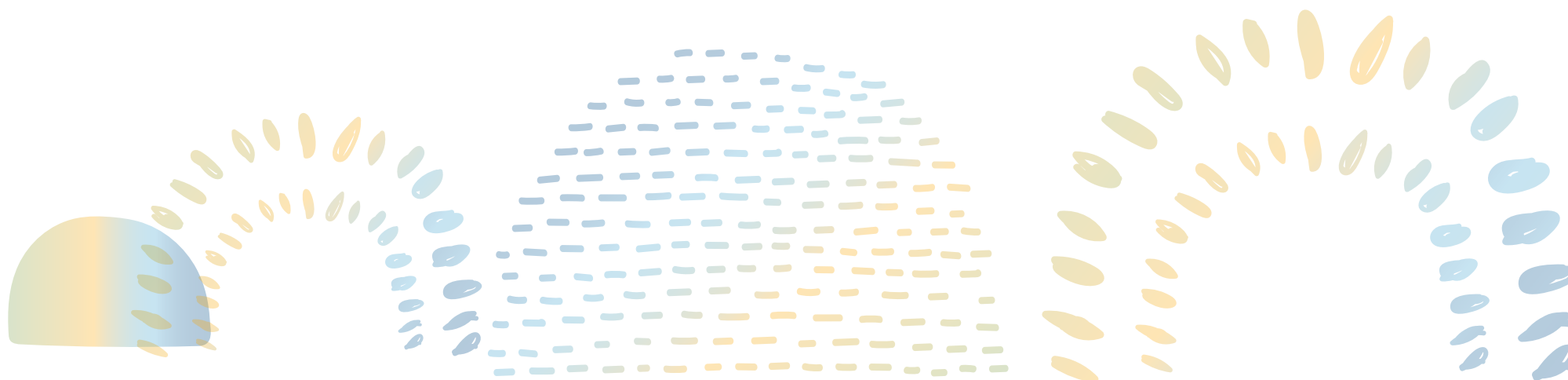
GRI 3: Material Topics 2021	3-3	Management of material topics	91		
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	91		
	308-2	Negative environmental impacts in the supply chain and actions taken	91		

Employment

GRI 3: Material Topics 2021	3-3	Management of material topics	54,55,56,64		
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	63, 64		
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	56		
	401-3	Parental leave	56		

GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Labor/management relations					
GRI 3: Material Topics 2021	3-3	Management of material topics	65, 69		
GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	69		
Occupational health and safety					
GRI 3: Material Topics 2021	3-3	Management of material topics	79-82		
	403-1	Occupational health and safety management system	79-82		
GRI 401: Employment 2016	403-2	Hazard identification, risk assessment, and incident investigation	80-82		
	403-3	Occupational health services	80-8, 85		



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GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 403: Occupational Health and Safety 2018	403-4	Worker participation, consultation, and communication on occupational health and safety	81-82		
	403-5	Worker training on occupational health and safety	81		
	403-6	Promotion of worker health	80-82		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	80-82		
	403-8	Workers covered by an occupational health and safety management system	79		
	403-9	Work-related injuries	83		
	403-10	Work-related ill health	82, 83		
Training and education					
GRI 3: Material Topics 2021	3-3	Management of material topics	58		
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	59		
	404-2	Programs for upgrading employee skills and transition assistance programs	58-60		
	404-3	Percentage of employees receiving regular performance and career development reviews	55, 57		
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3	Management of material topics	65, 66		
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	12, 65		

GRI Content Index

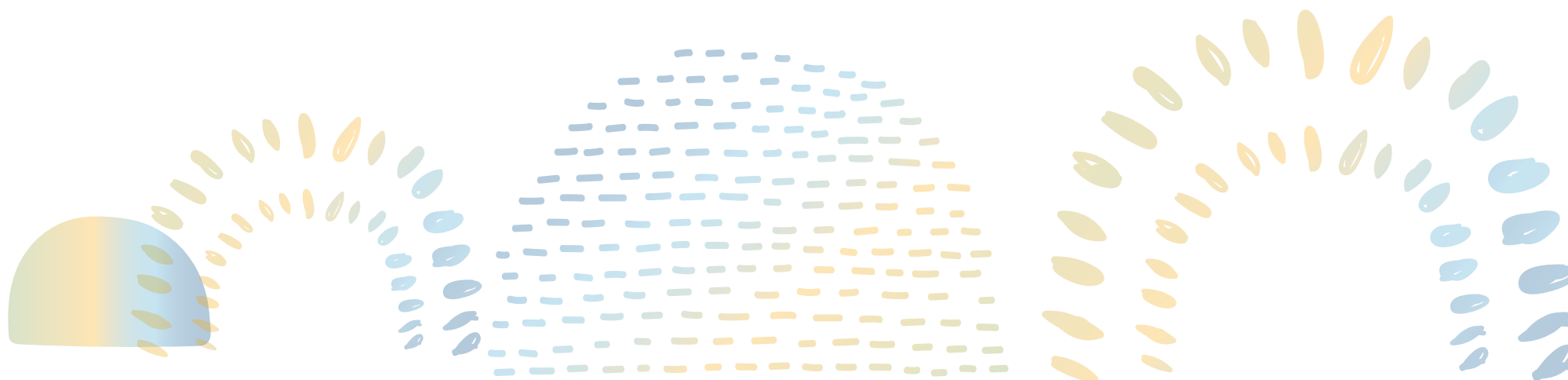
GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 405: Diversity and Equal Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men	66		
Non-discrimination					
GRI 3: Material Topics 2021	3-3	Management of material topics	65		
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	66		
Freedom of association and collective bargaining					
GRI 3: Material Topics 2021	3-3	Management of material topics	65		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	67		
Child labor					
GRI 3: Material Topics 2021	3-3	Management of material topics	65		
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	66, 92		
Forced or compulsory labor					
GRI 3: Material Topics 2021	3-3	Management of material topics	65		
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	66, 92		
Security practices					
GRI 3: Material Topics 2021	3-3	Management of material topics	65		

GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	68		
Rights of indigenous peoples					
GRI 3: Material Topics 2021	3-3	Management of material topics	65		
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	69		
Freedom of association and collective bargaining					
GRI 3: Material Topics 2021	3-3	Management of material topics	65		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	67		
Local communities					
GRI 3: Material Topics 2021	3-3	Management of material topics	70,71		
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	70, 72- 78		
	413-2	Operations with significant actual and potential negative impacts on local communities	70, 72- 78		
Supplier social assessment					
GRI 3: Material Topics 2021	3-3	Management of material topics	91, 92		
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	92		

GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	92			
Public policy					
GRI 3: Material Topics 2021	3-3 Management of material topics	34			
GRI 415: Public Policy 2016	415-1 Political contributions	20			
Customer health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	86, 87			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	86,87			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	87			



GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURES	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Marketing and labeling					
GRI 3: Material Topics 2021	3-3	Management of material topics	86, 87		
	417-1	Requirements for product and service information and labeling	86, 87, 88		
GRI 417: Marketing and Labeling 2016	417-2	Incidents of non-compliance concerning product and service information and labeling	86, 87, 89		
	417-3	Incidents of non-compliance concerning marketing communications	89		
Customer privacy					
GRI 3: Material Topics 2021	3-3	Management of material topics	85,89, 90		
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	90		

Assurance Statement

GRI 2-5



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Independent practitioner's assurance report

The Management and Board of Directors

Jubilant Pharmova Limited
 1-A, Sector 16-A
 NOIDA 201301
 Uttar Pradesh, India

Scope

We have been engaged by Jubilant Pharmova Ltd. to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements ISAE 3000 (Revised), here after referred to as the engagement, to report on the following GRI Indicators (the "Subject Matter"), as contained in Jubilant Pharmova Ltd.'s Sustainability Report FY 2022-23 for the period from 1st April 2022 to 31st March 2023.

S. No	GRI	Indicators
1	GRI 2-1	Organizational details
2	GRI 2-2	Entities included in the organization's sustainability reporting
3	GRI 2-3	Reporting period, frequency and contact point
4	GRI 2-7	Employees
5	GRI 2-8	Workers who are not employees
6	GRI 205-1 to 205-3	Anti-Corruption
7	GRI 206-1	Anti-Competitive Behavior
8	GRI 302-1, 302-3, 302-4	Energy
9	GRI 303-1 to 303-5	Water And Effluents
10	GRI 305-1 to 305-7	Emissions
11	GRI 306-1, 306-3 to 306-5	Waste
12	GRI 401-1 to 401-3	Employment
13	GRI 403-1 to 403-6, 403-8	Occupational Health and Safety
14	GRI 404-1 to 404-3	Training and Education
15	GRI 405-1 to 405-2	Diversity and Equal Opportunity
16	GRI 406-1	Non-Discrimination
17	GRI 407-1	Freedom Of Association and Collective Bargaining
18	GRI 408-1	Child Labor
19	GRI 409-1	Forced Or Compulsory Labor
20	GRI 410-1	Security personnel trained in human rights policies or procedures
21	GRI 411-1	Rights of Indigenous Peoples
22	GRI 413-1 to 413-2	Local Communities
23	GRI 417-2, 417-3	Marketing And Labeling
24	GRI 418-1	Customer Privacy



Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Jubilant Pharmova Ltd.

In preparing the select GRI Indicators included in the sustainability report for FY 2022-23, Jubilant Pharmova Ltd. has applied in accordance with the GRI standards of the Global Reporting Initiative (Criteria) . GRI Standards criteria were specifically designed for Sustainability Report; As a result, the subject matter information may not be suitable for another purpose.

Jubilant Pharmova Ltd's responsibilities

Jubilant Pharmova Ltd's management is responsible for selecting the Criteria, and for presenting the select GRI indicators included in the sustainability report for FY 2022-23 in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with Jubilant Pharmova Ltd's on 2nd June 2023 and its subsequent addendum dated 28th June 2023. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance or*

Assurance Statement

GRI 2-5



Related Services Engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the select GRI indicators for FY 2022-23 and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Checking the standard disclosures regarding the company's material sustainability aspects contained in the report;
- Checking consistency of data / information within the report;
- Testing on a sample basis, underlying source information to check the accuracy of the data for the following sites, with the site team and sustainability team;
 - Nanjangud (Karnataka)
 - Roorkee (Uttarakhand)
 - Corporate Office at Noida (Uttar Pradesh)
- Executing an audit trail of claims and data streams, on a sample test basis, to determine the level of accuracy in collection, transcription and aggregation processes followed;
- Conducting interview of select representatives of Company's management to understand the current processes in place for collecting, collating and reporting the subject matter as per GRI Standards, and the progress made during the reporting period;
- Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria
- Undertaking analytical procedures of the data and made inquiries of management to obtain explanations for any significant differences we identified

Page 3 of 3



- Checking the Company's plans, policies and practices, pertaining to their social, environment and sustainable development, to be able to make comments on the completeness of reporting.

We also performed such other procedures as we considered necessary in the circumstances.

The assurance scope excludes:

- Data and information outside the defined reporting period (1st April 2022 to 31st March 2023)
- Data and information on economic and financial performance of the Company
- Data, statements and claims already available in the public domain through Annual Reports, Corporate Social Responsibility Reports, previous Sustainability Reports, or other sources available in the public domain;
- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim or future intention provided by the Company
- The Company's compliance with regulations, acts, guidelines with respect to various regulatory agencies and other legal matters.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the subject matter as of 19 December 2023, for the year ended 31 March 2023, for the period from 1st April 2022 to 31st March 2023, in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of Jubilant Pharmova Ltd. and is not intended to be and should not be used by anyone other than Jubilant Pharmova Ltd.

Ernst & Young Associates LLP

19 December 2023
Gurugram, India

Page 4 of 3

List of Abbreviations:



Abbreviations	Meaning
AFSSAPS	Agence Francaise de Products Safety Agency
AGM	Annual General Meeting
ANVISA	Agência Nacional de Vigilância Sanitária
API	Active Pharmaceutical Ingredients
BE	Business Excellence
CCMD	Co-Chairman & Managing Director
CDP	Carbon Disclosure Project
CEO	Chief Executive Officer
CETP	Common Effluent Treatment Plant
CFC	Chloro Fluoro Carbon
CFO	Chief Financial Officer,
CGMP	Current Good Manufacturing Practices
CII	Confederation of Indian Industry
CMO	Contract Manufacturing Outsourcing
CO2	Carbon Dioxide
COP	Communication on Progress
CPCB	Central Pollution Control Board
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
DOTS	Directly Observed Treatment, Short-course
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
ED	Executive Director

Abbreviations	Meaning
JPL	Jubilant Pharma Limited
KPI	Key Performance Indicators
KRA	Key Result Areas
LSI	Life Sciences Ingredients
MSDS	Material Safety Data Sheet
MT	Metric Tonnes
MHRA	Medicines and Healthcare products Regulatory Agency
NGO	Non-Governmental Organisation
NIH	National Institute of Health
NRC	Nutrition Rehabilitation Centre
NSC	National Safety Council
ODS	Ozone Depleting Substances
OHC	Occupational Health Centre
OHS	Occupational Health & Safety
OHSAS	Occupational Health and Safety Assessment Series
OPD	Outpatient Department
PAT	Profit After Tax
PF	Provident Fund
PIL	Public Interest Litigation
PMDA	Pharmaceuticals and Medical Devices Agency
PMS	Performance Management System
OHSAS	Occupational Health and Safety Assessment Series

List of Abbreviations:



Abbreviations	Meaning
EHS	Environment Health & Safety
ERM	Enterprise Risk Management
ERP	Enterprise Resource Planning
ESP	Electrostatic Precipitator
EU	European Union
FICCI	Federation of Indian Chambers of Commerce and Industry
FO	Furnace Oil
FP&A	Financial Planning and Analysis
FY	Financial Year
GHG	Green House Gases
GHS	Global Harmonised System
GRI	Global Reporting Initiative
H2S	Hydrogen Sulphide
HRIS	Human Resource Information System
HSD	High Speed Diesel
ICTC	Integrated Counselling & Testing Centre
IFC	Internal Financial Controls
IMR	Infant Mortality Rate
INDC	Intended Nationally Determined Contribution
INR	Indian Rupee
IPR	Intellectual Property Rights
ITGC	IT General Controls

Abbreviations	Meaning
IUCN	International Union for Conservation of Nature
JBF	Jubilant Bhartia Foundation
JDRI	Jubilant DraxImage Radiopharmacies Inc.
POSH	Prevention of Sexual Harassment
PPE	Personal Protective Equipment
QA	Quality Assurance
QC	Quality Control
SAM	Severe Acute Malnutrition
SBU	Strategic Business Unit
SDF	Solid Dosage Formulation
SCM	Supply Chain Management
SCRS	Statutory Compliance Reporting System
SDG	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SEOY	Social Entrepreneur of the Year
SEZ	Special Economic Zone
SHG	Self Help Group
SME	Subject Matter Expert
SO2	Sulphur Dioxide
TJ	Tera Joule
TPH	Tonnes Per Hour
UNGC	United Nations Global Compact

List of Abbreviations:

Abbreviations	Meaning
USA	United States of America
USFDA	United States Food and Drugs Administration
VRS	Voluntary Retirement Schemes
VTC	Vocational Training Centers
WEF	World Economic Forum
FMEA	Failure Mode and Effects Analysis
JLL	Jubilant Lifesciences Limited
Hand symbol	Material topic starts
HAZOP	Hazard and Operability Study
H&S	Health and Safety
JSA	Job Safety Analysis
CAPA	Corrective and Preventive Actions



Methodology for calculations:

GRI 302-1, 302-4, 305-1, 305-2, 305-3

Energy calculation: Direct quantity of fuel, power, steam, respective fuel NCVs and steam enthalpy are compiled in excel. All energy & GHG calculation are done in excel using international guidelines (e.g. GHG Protocol) and emission factors (e.g. IPCC emission factor).

Energy calculation for offices: Fuel, power and steam related data collected directly and multiplied by respective NCV for energy and GHG calculations.

Fuel analysis: All fuel NCVs was from third party analysed data.

Emission Factors: Relevant IPCC emission factors are use for GHG calculations. Scope 1 GHG calculation used IPCC emission factor for each fuel. For purchased power (Scope 2) the SoFi used Central Electricity Authority published emission factor for our Indian operation and for North American sites used US EPA or local available purchased power emission factor. Scope 3 used EPA US EEIO supply chain emission factors, DEFRA emission factors and India GHG Program emission factors.

Scope 3 Methodology:

Category	Methodology
Purchase Goods and Services	<ul style="list-style-type: none"> Spend-based method EPA US EEIO supply chain emission factors
Capital Goods	<ul style="list-style-type: none"> Spend-based method EPA US EEIO supply chain Emission factors
Fuel and Energy Related activities not included in Scope 1 & 2	<ul style="list-style-type: none"> Average Data method DEFRA, 2021 & 2023 emission factors
Upstream Transportation and Distribution/ Downstream Transportation and Distribution	<ul style="list-style-type: none"> Spend-based method EPA US EEIO supply chain emission factors
Waste Generated in operations	<ul style="list-style-type: none"> Waste type specific method DEFRA, 2021 & 2023 emission factors
Business Travel	<ul style="list-style-type: none"> Distance based method India GHG Program emission factors DEFRA, 2023 emission factors
Employee Commute	<ul style="list-style-type: none"> Distance based method India GHG Program emission factors



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