

13<sup>th</sup> November, 2025

To,

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 976762**

Dear Sir,

**Sub: Outcome of Board Meeting held on November 13, 2025**

**Ref.: Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. on Thursday, November 13, 2025, has, inter-alia, considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025 and took note of Limited Review Report issued by Statutory Auditors, thereon.;

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

1. Approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2025.
2. Noted the Limited Review Report issued by Statutory Auditors of the Company, on the Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025.
3. The statement of utilization of issue proceeds of non-convertible Debentures ('NCD's) pursuant to Regulation 52(7) of SEBI Listing Regulations.

Since the said NCDs are unsecured, disclosure of security cover under Regulation 54 (3) of the Listing Regulations are not applicable.

The trading window for the listed securities of the Company was closed from October 1, 2025 and will reopen on November 17, 2025.

The Board meeting commenced at 05.45 P.M. and concluded at 07:45 P.M.

We request you to take the same on record.

**For Jubilant BevCo Limited**

**Sonali Sharma**  
**Company Secretary (A59728)**

Encl: As above

**A Jubilant Bhartia Company**

OUR VALUES



**Jubilant BevCo Limited**

Registered Office:  
Plot No.1A, Sector 16A,  
Noida-201 301, U.P., India  
Tel: +91 120 4361000  
Email: corporate.bevco@jepl.com  
CIN: U11045UP2024PLC210205

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Jubilant Bevco Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jubilant Bevco Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the preceding quarter ended June 30, 2025, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2025, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on August 11, 2025 and May 21, 2025 respectively

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm registration number:** 301003E/E300005

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**per Amit Chugh**

Partner

Membership No.: 505224

UDIN: 25505224BMLAIF7905

Place: Noida

Date: November 13, 2025

Sr. No.	Particulars	(₹ in lacs, except per share data)			
		Three Months Ended		Year to date figures for six months ended	Year Ended
		30 September 2025 (Unaudited)	30 June 2025 (Unaudited)	30 September 2025 (Unaudited)	31 March 2025 (Audited)
I	<b>Income</b>				
	(a) Revenue from operations	146.26	8.19	154.45	154.19
	(b) Other income	753.45	1,249.59	2,003.04	19.15
	<b>Total income</b>	<b>899.71</b>	<b>1,257.78</b>	<b>2,157.49</b>	<b>173.34</b>
II	<b>Expenses</b>				
	(a) Purchases of stock-in-trade	147.49	7.45	154.94	148.33
	(b) Changes in inventories of stock-in-trade	(7.82)	(0.01)	(7.83)	(0.15)
	(c) Employee benefits expense	6.25	9.78	16.03	2.25
	(d) Finance costs	7,041.26	2,032.17	9,073.43	28.45
	(e) Other expenses	460.21	18.74	478.95	30.80
	<b>Total expense</b>	<b>7,647.39</b>	<b>2,068.13</b>	<b>9,715.52</b>	<b>209.68</b>
III	<b>Loss before tax</b>	<b>(6,747.68)</b>	<b>(810.35)</b>	<b>(7,558.03)</b>	<b>(36.34)</b>
IV	<b>Tax expense</b>				
	(a) Current tax	60.06	-	60.06	-
	(b) Deferred tax expense/credit	0.61	0.36	0.97	(0.97)
	<b>Total tax expense</b>	<b>60.67</b>	<b>0.36</b>	<b>61.03</b>	<b>(0.97)</b>
V	<b>Loss for the period/year</b>	<b>(6,808.35)</b>	<b>(810.71)</b>	<b>(7,619.06)</b>	<b>(35.37)</b>
VI	<b>Other comprehensive income for the period/year</b>				
	Items that will not be reclassified to profit or loss				
	Re-measurement gain/(loss) on defined benefit plans	0.31	(0.06)	0.25	(0.06)
	Tax on above	(0.04)	0.02	-0.02	0.02
	<b>Total other comprehensive loss, net of tax for the period/year</b>	<b>0.27</b>	<b>(0.04)</b>	<b>0.23</b>	<b>(0.04)</b>
VII	<b>Total comprehensive loss for the period/year (V+VI)</b>	<b>(6,808.08)</b>	<b>(810.75)</b>	<b>(7,618.83)</b>	<b>(35.41)</b>
VIII	Paid-up equity share capital (face value ₹ 10 per share)				5.00
IX	Other equity				159.79
X	Loss per share (₹) (not annualised for the quarter)				
	(a) Basic (₹)	<b>(9,726.21)</b>	<b>(1,158.16)</b>	<b>(10,884.37)</b>	<b>(70.75)</b>
	(b) Diluted (₹)	<b>(419.98)</b>	<b>(1,158.16)</b>	<b>(469.99)</b>	<b>(70.75)</b>

#### Notes

- The above unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and in terms of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).
- The above unaudited standalone financial results for the quarter and half year ended on 30 September 2025 have been reviewed by the Audit Committee of the Company and taken on record by the Board of Directors in their respective meetings held on 13 November 2025. The Statutory Auditors have conducted "Limited Review" of these results in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended and have expressed an unmodified report on the above results.
- The Company's business activity falls within a single business segment in terms of Ind AS 108 on segment reporting.
- On 05 June 2025, the Company issued and allotted Non-convertible debentures of ₹ 3,00,000 lacs as fully paid up, unsecured, rupee denominated, listed, rated, taxable, redeemable, non-convertible debentures with face value of ₹ 1 lacs each, strictly on a private placement basis.
- On 17 July 2025, the Company subscribed to 9,24,60,000 compulsorily convertible preference shares of its wholly owned subsidiary Jubilant Beverages Limited for an aggregate subscription amount of ₹ 4,62,300 lacs.
- On 07 July 2025, the Company issued 33,16,000 Optionally Convertible Redeemable Preference Shares (OCRPS) of face value ₹10 each on a private placement basis, at a premium of ₹4,990 per share.
- The Company was incorporated on 04 October 2024 and thus, relevant periods are presented in the results.

8. Additional disclosures as per regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended):

Particulars	Three Months Ended		Year to date figures for six months ended	Year Ended
	30 September 2025	30 June 2025	30 September 2025	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Debt equity ratio (in times) (long-term borrowing, short-term borrowings and lease liabilities)/total equity (equity share capital + other equity)	1.93	819.80	1.93	11.36
Debt service coverage ratio (in times) (Net profit after taxes + depreciation and amortisation expenses + finance cost – other adjustments like profit/(loss) on sale of fixed assets) / Debt service (interest + lease payments + principal repayment)	0.02	30.33	0.13	(0.28)
Interest service coverage ratio (in times) (Net profit after tax + depreciation and amortisation expense + finance cost + other adjustments like profit/(loss) on sale of fixed assets) / (interest paid, including borrowing cost capitalized + interest on lease payments)	0.03	30.33	0.16	N/A
Current ratio (in times) (current assets/current liabilities)	18.71	63.93	18.71	4.02
Long term debt to working capital (in times) (Long-term borrowings + long-term lease liabilities) / (current assets less current liabilities)	95.69	1.01	95.69	16.80
Current liability (in times) (Current liabilities/total liabilities)	0.00	0.02	0.00	0.02
Total debts to total assets (in times) (Total debt/total assets)	0.66	0.98	0.66	0.87
Debtor turnover ratio (in times) (Revenue from operations/average trade receivables)	1.80	0.21	1.90	9.05
Inventory turnover ratio (in times) (Cost of goods sold/average inventory)	34.36	48.00	36.19	2,055.87
Loss per share (in ₹) - Basic	(9,726.21)	(1,158.16)	(10,884.37)	(70.75)
- Diluted	(419.98)	(1,158.16)	(469.99)	(70.75)
(not annualised except for year ended March 31, 2025)				
Net loss after tax (₹ in Lacs)	(6,808.35)	(810.71)	(7,558.03)	(35.37)
Net profit margin (%) (Profit after tax/revenue from operations)	(4654.96%)	(9899.27%)	(4893.51%)	(23.00%)
Operating profit margin (%) (Earnings before interest and tax/revenue from operations)	200.72%	14918.44%	981.16%	(5.12%)
Networth (₹ in lacs) (as per Companies Act, 2013)	1,59,151.76	368.30	1,59,151.76	164.79
Outstanding redeemable preference shares	33,16,000	N/A	33,16,000	N/A
Capital redemption reserve/debenture redemption reserve	N/A	N/A	N/A	N/A
Bad debt to account receivable ration	N/A	N/A	N/A	N/A

9. Standalone Balance Sheet As At September 30, 2025

Particulars	(₹ In lacs)	
	As at 30 September 2025	As at 31 March 2025
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Financial assets		
i. Investments	4,62,800.01	204.95
ii. Loans	-	1,422.86
Income tax assets (net)	124.86	1.67
Other non-current assets	-	300.00
<b>Total non-current assets</b>	<b>4,62,924.87</b>	<b>1,929.48</b>
<b>Current assets</b>		
Inventories	7.98	0.15
Financial assets		
i. Trade receivables	128.51	34.08
ii. Cash and cash equivalents	2,238.23	52.83
Other current assets	1,014.41	55.88
<b>Total current assets</b>	<b>3,389.13</b>	<b>142.94</b>
<b>TOTAL ASSETS</b>	<b>4,66,314.00</b>	<b>2,072.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	338.60	5.00
Other equity	1,58,813.16	159.79
<b>Total equity</b>	<b>1,59,151.76</b>	<b>164.79</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	2,97,959.60	1,804.67
ii. Other financial liabilities	9,019.64	-
Provisions	1.88	2.79
Deferred tax liabilities (net)	-	64.65
<b>Total non-current liabilities</b>	<b>3,06,981.12</b>	<b>1,872.11</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	77.78	31.03
ii. Other financial liabilities	4.77	-
Other current liabilities	98.53	4.44
Provisions	0.04	0.05
<b>Total current liabilities</b>	<b>181.12</b>	<b>35.52</b>
<b>TOTAL LIABILITIES</b>	<b>3,07,162.24</b>	<b>1,907.63</b>
<b>Total equity and liabilities</b>	<b>4,66,314.00</b>	<b>2,072.42</b>

**10. Standalone Statement Of Cash Flows For The Period Ended 30 September 2025**

(₹ In lacs)

Particulars	For the period ended 30 September 2025 (Unaudited)
<b>A. Cash flows from operating activities</b>	
<b>(Loss) before tax</b>	(7,558.03)
Adjustments to reconcile loss before tax to net cash flows:	
Finance costs	9,073.43
Gain on sale of current investment	(760.29)
Interest income	(1,242.75)
<b>Changes in working capital:</b>	
(Increase)/decrease in inventories	(7.83)
(Increase)/decrease in trade receivable	(94.43)
(Increase)/decrease in other assets	(958.53)
(Decrease)/increase in trade payables	46.75
(Decrease)/increase in other financial liabilities, other liabilities and provisions	38.13
<b>Cash flows used in operations</b>	<b>(1,463.55)</b>
Direct tax paid (net of refund)	(123.19)
<b>Net cash flows used in operating activities (A)</b>	<b>(1,586.74)</b>
<b>B. Cash flows from investing activities</b>	
Purchase of investment in subsidiary company	(4,62,795.01)
Proceeds from sale of current investments	3,16,665.29
Purchase of current investments	(3,15,905.00)
Loan to related party	(675.00)
Repayment of loan received from related party	2,295.90
Interest income on loan	44.93
Interest income on fixed deposit	1,197.82
<b>Net cash flows used in investing activities (B)</b>	<b>(4,59,171.07)</b>
<b>C. Cash flows from financing activities</b>	
Proceeds from issue of equity shares	1,000.00
Proceeds from issue of preference shares	1,65,800.00
Proceeds from non-current borrowings	2,98,259.60
Finance cost paid	(53.79)
Loan from related party	425.00
Repayment of loan to related party	(2,487.60)
<b>Net cash flows from financing activities (C)</b>	<b>4,62,943.21</b>
<b>Net increase in cash and cash equivalents [D=A+B+C]</b>	<b>2,185.40</b>
Cash and cash equivalents at the beginning of the period [E]	52.83
<b>Cash and cash equivalents at the end of the period [F]</b>	<b>2,238.23</b>
<b>Components of cash &amp; cash equivalents as at end of the period</b>	
Cash on hand	1.45
Balances with banks	
- in current accounts	26.02
- deposits with original maturity of less than three months	2,210.76
<b>Total cash and cash equivalents</b>	<b>2,238.23</b>

**For and on behalf of Board of Directors of  
Jubilant Bevo Limited**

Shamit Bhartia  
Director  
DIN : 00020623

Place: Noida  
Date: 13 November 2025



13<sup>th</sup> November, 2025

To,

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 976762**

Dear Sir,

**Sub: Information on utilization of the issue proceeds of Non-convertible Debentures**

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**Ref.: Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

We wish to inform you that the funds raised by Jubilant Bevco Limited ("the Company") by way of issuance of NCDs were fully utilized and the same was intimated to the Stock Exchange at the relevant point of time.

Hence, the statement indicating utilisation of proceeds of issue of NCDs, in the format prescribed by SEBI, is not applicable for the quarter ended September 30, 2025.

We request you to take the same on record.

**For Jubilant BevCo Limited**

**Sonali Sharma**  
**Company Secretary (A59728)**

**A Jubilant Bhartia Company**

OUR VALUES



**Jubilant BevCo Limited**

Registered Office:  
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