

MIRA INFORM REPORT

Report No. :	522803
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	JUBILANT GENERICS LIMITED
Registered Office :	Plot 1A, Sector 16A, Institutional Area, Gautam Budha Nagar, Noida - 201301, Uttar Pradesh
Tel. No.:	91-120-4361000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.11.2013
CIN No.: [Company Identification No.]	U24100UP2013FLC060821
Capital Investment / Paid-up Capital :	INR 25.800 Million
TIN No.:	09665719785
PAN No.: [Permanent Account No.]	AADCJ2401L
GSTN : [Goods & Service Tax Registration No.]	29AADCJ2401L1ZM
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in the Manufacture and Supply of Generics (including Active Pharmaceutical Ingredients (APIs) and Solid Dosage Formulations). (Registered Activity)
No. of Employees :	214 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A+

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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 64000000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Jubilant Pharma Limited, Singapore" and was incorporated in the year 2013. It is having good track records.</p> <p>For the financial year 2017, the company has increased its revenue from operation as compared to previous year and maintained decent profitability margin of 23.47%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base and negligible debt balance sheet.</p> <p>Further, the company also derives strength from its strong holding company support, well established track records of business operation along with improvement in the revenue as well profitability profile and market position.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be regular.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	INDIA RATING
Rating	Long term rating = AA
Rating Explanation	High degree of safety and very low credit risk.
Date	22.09.2017

Rating Agency Name	INDIA RATING
Rating	Short term rating = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	22.09.2017

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 03.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Srinivas
Designation :	Manager
Contact No.:	91-9741222774
Date :	02.08.2018

MANAGEMENT NON-COOPERATIVE (TEL NO : 91-120-4361000)

LOCATIONS

Registered Office / Corporate :	Plot 1A, Sector 16A, Institutional Area, Gautam Budha Nagar, Noida - 201301, Uttar Pradesh, India
Tel. No.:	91-120-4361000
Mobile No :	91-9674936939 (Mr. Sanjay Bhartia)
Fax No.:	91-120-4234881/84/85 87/95/96
E-Mail :	amit_chaurasia@jubl.com ram.kamineni@jubl.com sanjay.bhartia@jubl.com
Website :	http://www.jubl.com
Factory 1/ R & D Facilities 1 :	Bhartiagram Gajraula, District Amroha - 244223, Uttar Pradesh, India
Tel. No.:	91-5924-252353-60
Fax No.:	91-5924-252352
Factory 2 :	Village Sikandarpur Bhainswal, Bhagwanpur, Roorkee, District Haridwar-247661, Uttarakhand, India
Tel. No.:	91-1332-235161-66
Fax No.:	91-1332-235169
Factory 3 / R & D Facilities 2 :	56, Industrial Area, Nanjangud, District Mysore - 571302, Karnataka, India

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Tel. No.:	91-8221-228402-08
Fax No.:	91-8221-228410-11

DIRECTORS

As on 31.03.2018

Name :	Mr. Rajagopal Sankaraiah		
Designation :	Director		
Address :	B4/11, DLF Phase - I, Gurugram-122002, Haryana, India		
Date of Birth/Age :	07.05.1959		
Qualification :	B.Sc and CA		
Date of Appointment :	25.11.2013		
PAN No.:	AAVPS4387H		
DIN No.:	00025022		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24110UP1998PLC029591	JUBILANT BIOSYS LIMITED	23/08/2013	-
U85110UP2007PTC059859	FIRST TRUST MEDICARE PRIVATE LIMITED	27/08/2012	-
U74900UP2007NPL033244	JUBILANT BHARTIA FOUNDATION	03/05/2007	-
U73100UP2007PLC034211	JUBILANT INNOVATION (INDIA) LIMITED	29/11/2007	-
U24119UP1998PLC037398	SPECIALITY MOLECULES LIMITED	25/09/2008	-
U64201DL2005PTC140907	BT TELECOM INDIA PRIVATE LIMITED	20/05/2015	-
Name :	Ms. Sudha Pillai		
Designation :	Director		
Address :	D-241, Second Floor, Sarvodaya Enclave, New Delhi-110017, India		
Date of Birth/Age :	01.05.1950		
Date of Appointment :	29.09.2015		
PAN No.:	AENPP4151N		
DIN No.:	02263950		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L28910PB1990PLC010265	AMBER ENTERPRISES INDIA LIMITED	20/09/2017	-
U65191TN1994PLC079235	FULLERTON INDIA CREDIT COMPANY LIMITED	20/08/2014	-
U65191TN1996PLC035963	DALMIA CEMENT (BHARAT) LIMITED	29/09/2015	-
L63040DL1981PLC011941	INTERNATIONAL TRAVEL HOUSE LIMITED	10/09/2014	-
U74899DL1994PTC061471	PICL (INDIA) PRIVATE LIMITED	26/09/2017	-
U31909DL2001PTC112387	IL JIN ELECTRONICS (INDIA) PRIVATE LIMITED	24/05/2018	-
L24116UP1978PLC004624	JUBILANT LIFE SCIENCES LIMITED	02/09/2014	-
L40109TN2006PLC058818	DALMIA BHARAT LIMITED	30/09/2015	-
L26942TN1949PLC117481	OCL INDIA LIMITED	18/09/2015	-

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Name :	Mr. Pramod Yadav		
Designation :	Additional Director		
Address :	5191 ATS, One Hamlet, Sector – 104, Noida – 201304, Uttar Pradesh, India		
Date of Appointment :	11.04.2018		
DIN No.:	05264757		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900UP2009FLC038194	JUBILANT DRAXIMAGE LIMITED	29/03/2018	-
Name :	Mr. Ram Prasad Kamineni		
Designation :	Additional Director		
Address :	409, Oaklawn Dr Pittsburgh 15241 United states		
Date of Birth/Age :	10.08.1958		
Date of Appointment :	08.05.2018		
DIN No.:	08122733		
Name :	Mr. Sanjay Bhartia		
Designation :	Additional Director		
Address :	1471 Hidden Pond Dr Yardley 19067 United States		
Date of Appointment :	08.05.2018		
PAN No.:	AFPPB5870D		
DIN No.:	08126107		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900UP2009FLC038194	JUBILANT DRAXIMAGE LIMITED	08/05/2018	-

KEY EXECUTIVES

Name :	Mr. Amit Chaurasia
Designation :	Company Secretary
Address :	K-22, Second Floor, Naveen Shahdara, Delhi-110032, India
Date of Birth/Age :	28.02.1977
Date of Appointment :	10.12.2013
PAN No.:	AEMPC9499M

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Jubilant Pharma Limited, Singapore	2579658
Jubilant Pharma Limited jointly with R. Sankaraiah.	1
Jubilant Pharma Limited jointly with Prakash Bisht	1
Jubilant Pharma Limited jointly with Arun Sharma	1

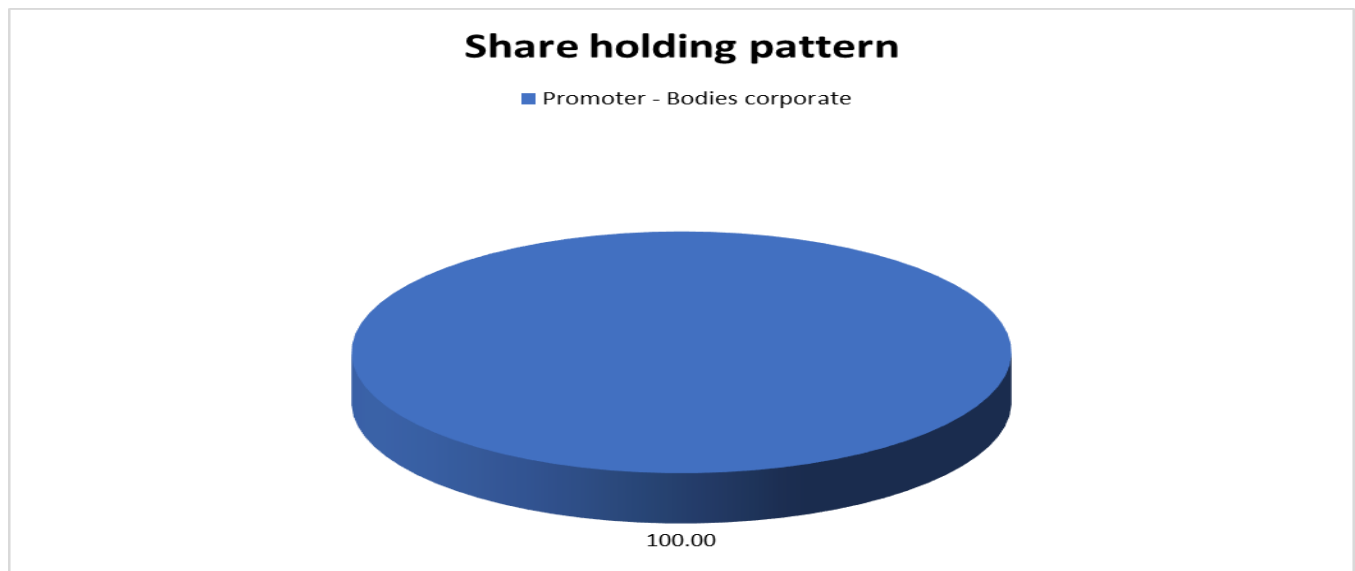
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Jubilant Pharma Limited jointly with Rajiv Shah		1
Jubilant Pharma Limited jointly with Ambuj Jain		1
Jubilant Pharma Limited jointly with Praveen Gupta,		1
Jubilant Pharma Limited jointly with Ashwani Malhotra		1
Total		2579665

Equity Share Break up (Percentage of Total Equity)

As on 28.08.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the Manufacture and Supply of Generics (including Active Pharmaceutical Ingredients (APIs) and Solid Dosage Formulations). (Registered Activity)									
Products :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>29339900</td> <td>Hetrocyclic Compounds with Nitrogen</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>21002</td> <td>Pharmaceuticals</td> </tr> </tbody> </table>	Item Code No.	Product Description	29339900	Hetrocyclic Compounds with Nitrogen	NIC Code No.	Product Description	21002	Pharmaceuticals	
Item Code No.	Product Description									
29339900	Hetrocyclic Compounds with Nitrogen									
NIC Code No.	Product Description									
21002	Pharmaceuticals									
Brand Names :	Not Available									

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	214 (Approximately)	
Bankers :	Bank Name	IndusInd Bank Limited
	Branch	2401, Gen Thimmayya Road, Contonment, Pune - 411001, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--

	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	0.000	3315.720
	Rupee term loans from others	0.000	743.980
	Long-term maturities of finance lease obligations	7.960	5.040
	Short-term Borrowings		
	Loans repayable on demand from banks	413.350	2209.610
	Loans repayable on demand from others	0.000	284.490
	Total	421.310	6558.840

Auditors :	
Name :	BSR and Company LLP Chartered Accountants
Address :	Building No. 10, 8 th Floor, Tower-B, DLF Cyber City, Phase-II, Gurugram - 122002, Haryana, India
Tel. No.:	91-124-2358610
Fax No.:	91-124-2358613
Income-tax PAN of auditor or auditor's firm :	AAAFB9852F
Memberships :	Not Available
Collaborators :	Not Available
Ultimate Holding Company :	<ul style="list-style-type: none"> Jubilant Life Sciences Limited, India L24116UP1978PLC004624
Holding Company :	<ul style="list-style-type: none"> Jubilant Pharma Limited, Singapore
Subsidiaries :	<ul style="list-style-type: none"> Jubilant Pharma NV, Belgium
Fellow Subsidiaries :	<ul style="list-style-type: none"> Jubilant Chemsys Limited, India U24232UP2004PLC029009 Jubilant Biosys Limited, India U24110UP1998PLC029591 Jubilant Clinsys Limited, India

	<p>U24232UP2004PLC029008</p> <ul style="list-style-type: none"> Jubilant Infrastructure Limited, India U45201UP2006PLC031618 Jubilant DraxImage Inc., Canada Jubilant Cadista Pharmaceuticals Inc., United States Jubilant Pharma Trading Inc., United States Jubilant HollisterStier LLC, United States Jubilant Clinsys Inc, United States Jubilant Pharma Holdings Inc., United States Jubilant Life Sciences (Shanghai) Limited, China
Step-down Subsidiaries :	<ul style="list-style-type: none"> PSI Supply NV, Belgium Jubilant Pharmaceuticals NV, Belgium
Other related entities :	<ul style="list-style-type: none"> Jubilant Agri and Consumer Products Limited, India U52100UP2008PLC035862 Jogpl Private Limited, India U74899UP1992FTC047880 Jubilant Life Sciences (USA) Inc., United States Jubilant HollisterStier General Partnership, Canada Vam Employees Provident Fund Trust, India

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2579665	Equity Shares	INR 10/- each	INR 25.800 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	25.800	13.080	9.230
(b) Reserves & Surplus	22263.050	8919.630	3287.890
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	22288.850	8932.710	3297.120
(3) Non-Current Liabilities			
(a) long-term borrowings	7.960	5745.350	7917.540
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	96.950	115.040	82.110
(d) long-term provisions	204.930	173.130	166.800
Total Non-current Liabilities (3)	309.840	6033.520	8166.450
(4) Current Liabilities			
(a) Short term borrowings	816.260	2497.740	1439.710
(b) Trade payables	2057.870	1620.920	1187.240
(c) Other current liabilities	816.810	1307.220	5676.230
(d) Short-term provisions	29.450	13.660	14.550
Total Current Liabilities (4)	3720.390	5439.540	8317.730
TOTAL	26319.080	20405.770	19781.300
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6302.570	5730.980	6064.850
(ii) Intangible Assets	2504.500	2329.430	2394.370
(iii) Capital work-in-progress	207.100	165.610	60.440
(iv) Intangible assets under development	3494.060	2883.580	2723.100
(b) Non-current Investments	4055.000	4055.000	4055.000
(c) Deferred tax assets (net)	784.140	0.000	0.000
(d) Long-term Loan and Advances	3286.300	37.870	84.460

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(e) Other Non-current assets	39.930	9.090	0.000
Total Non-Current Assets	20673.600	15211.560	15382.220
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2660.310	2104.060	1878.320
(c) Trade receivables	2189.760	2316.060	2063.240
(d) Cash and cash equivalents	74.070	38.060	24.670
(e) Short-term loans and advances	0.030	1.690	424.560
(f) Other current assets	721.310	734.340	8.290
Total Current Assets	5645.480	5194.210	4399.080
TOTAL	26319.080	20405.770	19781.300

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	10593.490	9155.640	6203.290
	Other Income	132.600	42.180	10.710
	TOTAL	10726.090	9197.820	6214.000
	Less EXPENSES			
	Cost of Materials Consumed	3990.530	3524.700	2746.310
	Purchases of Stock-in-Trade	108.590	30.380	44.420
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(479.090)	(182.550)	(148.540)
	Employees benefits expense	1418.130	1215.580	857.400
	Other expenses	2263.520	1895.500	1499.710
	TOTAL	7301.680	6483.610	4999.300
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3424.410	2714.210	1214.700
	Less FINANCIAL EXPENSES	427.350	769.740	1107.450
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2997.060	1944.470	107.250
	Less/ Add DEPRECIATION/ AMORTISATION	796.860	1392.480	928.120
	PROFIT/ (LOSS) BEFORE TAX	2200.200	551.990	(820.870)

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Less	TAX	(286.490)	47.740	0.000
	PROFIT/ (LOSS) AFTER TAX	2486.690	504.250	(820.870)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	8955.000	7817.000	5345.990
	TOTAL EARNINGS	8955.000	7817.000	5345.990
	Earnings / (Loss) Per Share (INR)	1276.44	462.75	(1032.69)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	26.990	725.000
Net cash flows from (used in) operations	3374.790	2483.820	521.470
Net cash flows from (used in) operating activities	3083.880	2481.480	517.680

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	75.45	92.33	121.40
Account Receivables Turnover (Income / Sundry Debtors)	4.84	3.95	3.01
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	183.24	166.42	155.28
Inventory Turnover (Operating Income / Inventories)	1.29	1.29	0.65
Asset Turnover (Operating Income / Net Fixed Assets)	0.27	0.24	0.11

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.14	0.55	0.86
Debt Equity Ratio (Total Liability / Networth)	0.04	0.93	3.06
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.17	0.61	2.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.56	1.24	3.41
Interest Coverage Ratio (PBIT / Financial Charges)	8.01	3.53	1.10

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	23.47	5.51	(13.23)
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.45	2.47	(4.15)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.16	5.64	(24.90)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.52	0.95	0.53
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.80	0.57	0.30
G-Score Ratio Financial (Networth / Total Assets)		0.85	0.44	0.17
G-Score Ratio Debt (Debts / Equity Capital)		31.95	632.27	1092.33
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.52	0.95	0.53

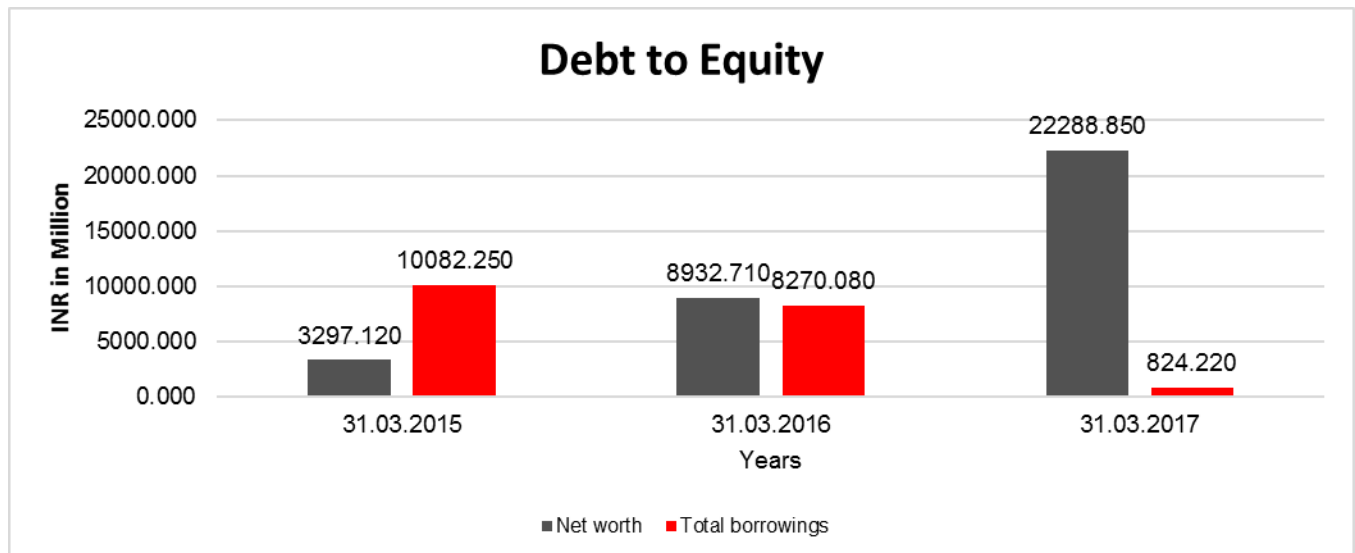
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

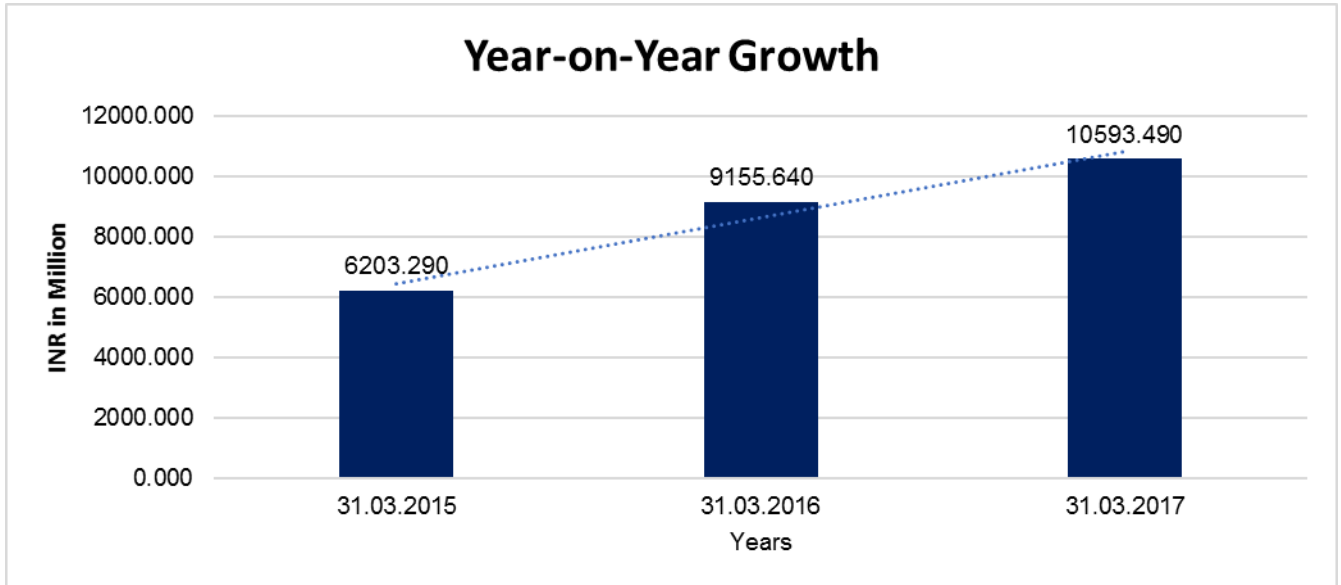
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	9.230	13.080	25.800
Reserves & Surplus	3287.890	8919.630	22263.050
Net worth	3297.120	8932.710	22288.850
Long Term borrowings	7917.540	5745.350	7.960
Short Term borrowings	1439.710	2497.740	816.260
Current Maturities of Long term debt	725.000	26.990	0.000
Total borrowings	10082.250	8270.080	824.220
Debt/Equity ratio	3.058	0.926	0.037



YEAR-ON-YEAR GROWTH

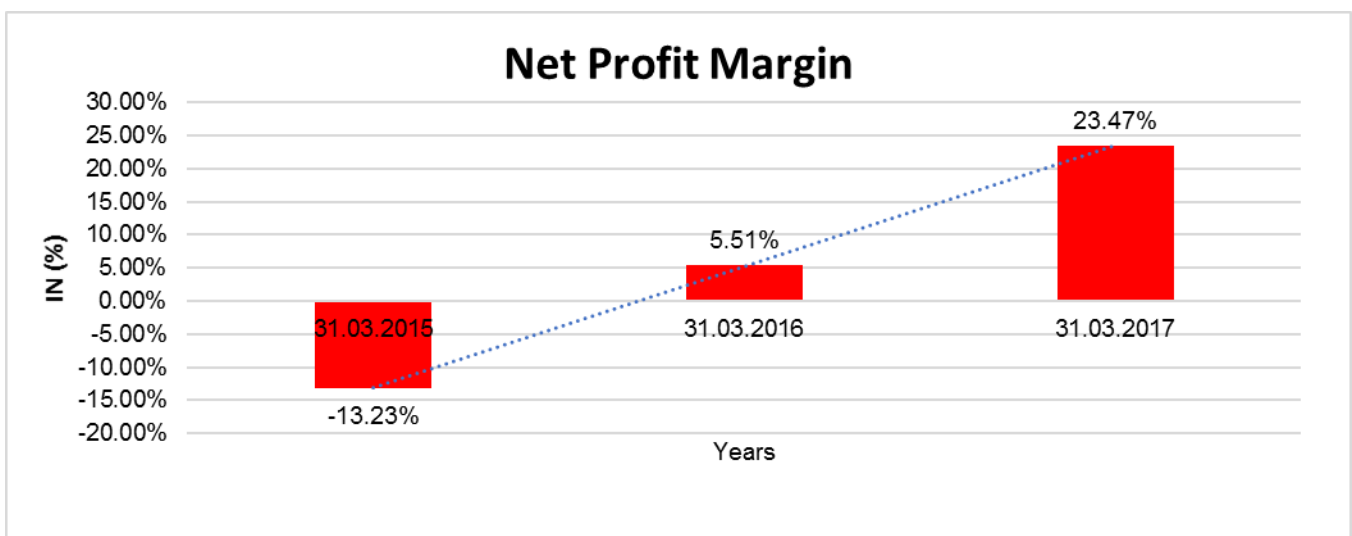
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	6203.290	9155.640	10593.490
		47.593	15.705

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	6203.290	9155.640	10593.490
Profit / (Loss)	(820.870)	504.250	2486.690
	(13.23%)	5.51%	23.47%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

REVENUE FROM OPERATIONS

In the Financial Year 2016-17, the Company recorded total revenue from operations of INR 10593.490 Million.

NATURE OF BUSINESS

Jubilant Generics Limited (the Company) is a wholly-owned subsidiary of Jubilant Life Sciences Limited through Jubilant Pharma Limited, Singapore (Jubilant Pharma).

The Company owns two manufacturing units; one at Nanjangud, Karnataka and another at Roorkee, Uttarakhand which are engaged in Active Pharmaceuticals Ingredients (API) and Dosage Forms business, respectively.

The manufacturing location at Nanjangud spread on 69 acres is engaged in manufacturing of APIs and caters to the sales worldwide. API portfolio is focused on Lifestyle driven Therapeutic Areas (CVS, CNS) and also targets complex and newly approved molecules. The Company is market leader in four APIs and is amongst the top 3 players for another three APIs in its portfolio helping it maintain a high contribution margin. The manufacturing location at Roorkee, Uttarakhand with 5 acres of infrastructure is USFDA, Japan PMDA, UK MHRA, TGA, WHO and Brazil ANVISA audited and approved. This business focuses on B2B model for EU, Canada and emerging markets. It has capabilities to develop multiple dosage forms including Oral solid, injectable and ophthalmic dosage forms.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Liability component of compound financial instruments	0.000	1680.610
Short-term Borrowings		
Loans repayable on demand from banks	400.000	0.000
Other loans and advances, others	2.910	3.640
Total	402.910	1684.250

INDEX OF CHARGES:

SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C3998 9314	1054 2119	ICICI BANK LIMITED	09/01/ 2015	-	-	5000000000.0	ICICI BANK TOWERSBANDRA KURLA COMPLEXMUMBAIMH400 051IN

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JUBILANT GENERICS LIMITED - 522803

PAGE NO. : 19

2	G3120 5099	1062 2549	INDUSIN D BANK LTD.	05/02/ 2016	-	21/12/ 2016	1000000000.0	2401 GEN THIMMAYYA ROADCONTONMENTPUN EMH411001IN
3	G3098 4025	1053 2814	IL & FS TRUST COMPAN Y LIMITED	30/09/ 2014	20/03/2 015	14/12/ 2016	1300000000.0	IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMH400051IN
4	G3098 3183	1051 7564	IL & FS TRUST COMPAN Y LIMITED	25/06/ 2014	20/03/2 015	14/12/ 2016	3000000000.0	IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMH400051IN
5	C4380 2255	1051 4981	THE RATNAKA R BANK LIMITED	30/07/ 2014	-	05/02/ 2015	5000000000.0	SHAHUPURI,KOLHAPUR, KOLHAPURMH416001IN
6	C4357 3328	1051 4885	ING VYSYA BANK LIMITED	03/07/ 2014	-	02/02/ 2015	7500000000.0	NARIAN MANZIL,GROUND FLOOR,SHOP NO. G1 TO G5,I FLOOR,SHOP NO.1001 TO 1007,BARAKHAMBA ROAD,NEW DELHIDL110001IN
7	C4315 0382	1052 2898	EXPORT IMPORT BANK OF INDIA	23/09/ 2014	-	22/01/ 2015	3000000000.0	FLOOR 21; CENTRE ONE BUILDINGWORLD TRADE CENTRE COMPLEX, CUFFE PARADEMUMBAIMH40000 5IN
8	C4226 1693	1051 5202	YES BANK LIMITED	07/07/ 2014	-	09/01/ 2015	12500000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH400018 IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims against company not acknowledged as debt	52.660	249.050

FIXED ASSETS

- Land
- Buildings

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- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.61
UK Pound	1	INR 89.93
Euro	1	INR 80.12

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRS
Report Prepared by :	KJL

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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