



November 4, 2020

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sirs,

In terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2020 were approved by the Board of Directors of the Company at its meeting held on November 3, 2020.

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

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2020; and
2. Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) for the said quarter.

We request you to take the same on records.

Thanking you,

Yours faithfully,

For Jubilant Generics Limited

Jasdeepsingh G. Sood
Whole-time Director

Encl.: as above



A Jubilant Pharma Company

OUR VALUES



Jubilant Generics Limited

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Greater Noida, Distt. Gautam
Budh Nagar - 201 306, UP, India
Tel: +91 120 7186000
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www.jubilantpharma.com

Corporate & Regd Office:

1-A, Sector 16-A,
Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
CIN : U24100UP2013FLC060821

B S R & Co. LLP

Chartered Accountants

Unit No.- 502, 5th Floor, Tower- B,
ITES/ IS Complex, Advant Navis Business Park,
Plot No.- 7, Sector- 142, Expressway,
Noida- 201305, UP

Telephone: + 91 120 682 8700
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Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To
Board of Directors of Jubilant Generics Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Jubilant Generics Limited for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement"). Attention is drawn to the fact that the Company has listed its commercial papers on the National Stock Exchange in the month of September 2020. Accordingly, the accompanying financial results have been prepared by the Management in accordance with the SEBI regulations for the first time. The quarterly results for the quarter ended 30 June 2020 and 30 September 2019 along with corresponding period for the half year ended 30 September 2019 have been approved by the Company's Board of Directors but have not been subject to our review or audit.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022



Gaurav Mahajan
Partner
Membership No.: 507857
UDIN : 20507857AAAADL7905

Place: Chandigarh
Date: 3 November 2020

Jubilant Generics Limited
 Regd. Office: Plot 1-A, Sector 16-A, Noida-201301 (U.P.)
 CIN: U24100UP2013FLC060821
 Website: www.jubilantgenerics.com, Tel: +91-120-4361000, Fax: +91-120-4234895
 Statement of Standalone Unaudited Results for the Quarter and Half year ended 30 September 2020

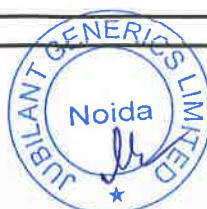
| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|--|---------------|---------------|--------------|-----------------|--------------|-----------------|
| | | 30 September | 30 June | 30 September | 30 September | 30 September | 31 March |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | 2020 | 2020 | 2019 | 2020 | 2019 | 2020 |
| 1 | Revenue from operations | | | | | | |
| | a) Sales/Income from operations | 45753 | 12612 | 31426 | 58365 | 55018 | 108077 |
| | b) Other operating income | 1531 | 589 | 1527 | 2120 | 2763 | 5816 |
| | Total revenue from operations | 47284 | 13201 | 32953 | 60485 | 57781 | 113893 |
| 2 | Other income | 580 | 661 | 653 | 1241 | 1349 | 2809 |
| 3 | Total income (1+2) | 47864 | 13862 | 33606 | 61726 | 59130 | 116702 |
| 4 | Expenses | | | | | | |
| | a) Cost of materials consumed | 17200 | 4109 | 13771 | 21309 | 26526 | 52650 |
| | b) Purchases of stock-in-trade | 294 | 198 | 266 | 492 | 543 | 908 |
| | c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 140 | 1179 | (249) | 1319 | (3361) | (9267) |
| | d) Employee benefits expense | 5193 | 5706 | 5325 | 10899 | 10384 | 20792 |
| | e) Finance costs | 50 | 73 | 34 | 123 | 96 | 185 |
| | f) Depreciation and amortization expense | 2746 | 2530 | 3068 | 5276 | 6220 | 13445 |
| | g) Other expenses: | 10589 | 5574 | 10904 | 16163 | 19621 | 34426 |
| | Total expenses | 36212 | 19369 | 33119 | 55581 | 60029 | 1,13,139 |
| 5 | Profit before exceptional items and tax (3-4) | 11652 | (5507) | 487 | 6145 | (899) | 3,563 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit before tax (5-6) | 11652 | (5507) | 487 | 6145 | (899) | 3563 |
| 8 | Tax expense | 3821 | (1897) | 186 | 1924 | (76) | (2863) |
| 9 | Net Profit for the period (7-8) | 7831 | (3610) | 301 | 4221 | (823) | 6426 |
| 10 | Other Comprehensive Income (OCI) | | | | | | |
| | i) a) Items that will not be reclassified to profit or loss | (50) | (49) | 15 | (99) | 30 | (198) |
| | b) Income tax relating to items that will not be reclassified to profit or loss | 17 | 17 | (5) | 34 | (10) | 69 |
| | ii) a) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | b) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| 11 | Total Comprehensive Income for the period (9+10) | 7798 | (3642) | 311 | 4,156 | (803) | 6297 |
| 12 | Earnings per share of INR 10 each (not annualized) | | | | | | |
| | Basic (INR) | 303.54 | (139.93) | 11.63 | 163.61 | (31.90) | 249.07 |
| | Diluted (INR) | 303.54 | (139.93) | 11.63 | 163.61 | (31.90) | 249.07 |
| 13 | Paid-up equity share capital (Face value per share INR 10) | 258 | 258 | 258 | 258 | 258 | 258 |
| 15 | Reserves (excluding Revaluation Reserve) | | | | 243339 | 231772 | 239183 |
| 18 | Net Worth | | | | 243597 | 232030 | 239441 |
| 19 | Debt Equity Ratio# | | | | 0.04 | 0.01 | (0.00) |
| 20 | Debt Service Coverage Ratio# | | | | 18.85 | 11.73 | 25.49 |
| 21 | Interest Service Coverage Ratio# | | | | 18.85 | 11.73 | 25.49 |
| | # refer note 2 for definitions | | | | | | |
| | See accompanying notes to the Standalone Unaudited Results | | | | | | |



Jubilant Generics Limited
Statement of Standalone Unaudited Assets and Liabilities

(INR Lakhs)

| Sr. No. | Particulars | As at | As at |
|----------|--|---------------|---------------|
| | | 30 September | 31 March |
| | | (Unaudited) | (Audited) |
| | | 2020 | 2020 |
| A | ASSETS | | |
| 1. | Non-current assets | | |
| | Property, plant and equipment | 77614 | 79963 |
| | Capital work-in-progress | 3817 | 3220 |
| | Goodwill | 13714 | 13714 |
| | Other intangible assets | 5726 | 6582 |
| | Intangible assets under development | 36335 | 34725 |
| | Right of use assets | 1862 | 1828 |
| | Financial assets: | | |
| | Investments | 40550 | 40550 |
| | Loans | 32993 | 32949 |
| | Deferred tax assets (net) | 14906 | 15703 |
| | Income tax assets (net) | 84 | 927 |
| | Other non-current assets | 5 | 17 |
| | Total non-current assets | 227606 | 230178 |
| 2. | Current assets | | |
| | Inventories | 44891 | 39173 |
| | Financial assets: | | |
| | Trade receivables | 15950 | 15464 |
| | Cash and cash equivalents | 2448 | 9679 |
| | Other bank balances | 535 | 536 |
| | Loans | 70 | 71 |
| | Other financial assets | 5564 | 7011 |
| | Other current assets | 14606 | 11660 |
| | Total current assets | 84064 | 83594 |
| | Total assets | 311670 | 313772 |
| B | EQUITY AND LIABILITIES | | |
| 1. | Equity | | |
| | Equity share capital | 258 | 258 |
| | Other equity | 243339 | 239183 |
| | Total equity | 243597 | 239441 |
| 2. | Liabilities | | |
| | Non-current liabilities | | |
| | Financial liabilities: | | |
| | Lease Liabilities | 1500 | 1494 |
| | Provisions | 3336 | 3020 |
| | Other non-current liabilities | 806 | 829 |
| | Total non-current liabilities | 5642 | 5343 |
| | Current liabilities | | |
| | Financial liabilities: | | |
| | Borrowings | 12492 | 9992 |
| | Lease Liabilities | 539 | 464 |
| | Trade payables | | |
| | Total outstanding dues of micro enterprises and small enterprises | 234 | 67 |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 30310 | 20969 |
| | Other financial liabilities | 5801 | 18901 |
| | Other current liabilities | 11917 | 17603 |
| | Provisions | 640 | 526 |
| | Current tax liabilities (net) | 498 | 466 |
| | Total current liabilities | 62431 | 68988 |
| | Total equity and liabilities | 311670 | 313772 |



Jubilant Generics Limited
Note 1 : Statement of standalone Unaudited Cash Flows

(INR Lakhs)

| | For the halfyear ended | |
|---|------------------------|---------------|
| | 30 September | 30 September |
| | (Unaudited) | (Unaudited) |
| | 2020 | 2019 |
| A. Cash flows from operating activities | | |
| Profit before tax | 6145 | (899) |
| Adjustments : | | |
| Adjustment for business transfer agreement | - | 470 |
| Depreciation and amortisation expense | 5276 | 6220 |
| Loss on sale of property, plant and equipment (net) | 1 | - |
| Finance costs | 123 | 96 |
| Unrealised foreign exchange loss/(gain) | 142 | (317) |
| Allowance for expected credit loss, net | 5 | - |
| Interest income | (1236) | (1349) |
| Operating cash flows before working capital changes | 10456 | 4221 |
| (Increase)/Decrease in trade receivables, loans, other financial assets | (2584) | 4199 |
| Increase in inventories | (5718) | (4061) |
| Increase in trade payables, other financial liabilities, other liabilities and provision | 4566 | 9741 |
| Cash generated from operations | 6720 | 14100 |
| Income tax paid (net of refunds) | (99) | (2068) |
| Net cash generated from operating activities | 6621 | 12032 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment, other intangible assets (including capital work-in-progress and intangible assets under development) | (3860) | (9077) |
| Proceeds from sale of property plant and equipment | 70 | 182 |
| Purchase of business | (12850) | - |
| Interest received | 1148 | 1395 |
| Net cash used in investing activities | (15492) | (7500) |
| C. Cash flows from financing activities | | |
| Proceeds from short term borrowings (net of repayments) | 2500 | (3970) |
| Finance costs paid | (613) | (453) |
| Payment of lease liabilities | (247) | (187) |
| Net cash generated/(used in) from financing activities | 1640 | (4610) |
| Net decrease in cash and cash equivalents (A+B+C) | (7231) | (78) |
| Add: cash and cash equivalents at the beginning of year | 9679 | 302 |
| Cash and cash equivalents at the end of six months period | 2448 | 224 |



2(a) The Company has listed its Commercial Papers on the National Stock Exchange in the month of September 2020, Accordingly, the accompanying financial results have been prepared by the Management in accordance with the SEBI regulations for the first time. The quarterly results for the quarter ended 30 June 2020 and 30 September 2019 along with corresponding period for the half year ended 30 September 2019 have been approved by the Company's Board of Directors but have not been subject to review or audit by the Statutory Auditors.

(b) The Company had outstanding unsecured Commercial Papers aggregating to Rs. 5,000 00 lakhs, which matured and were redeemed on 16 October 2020, on which India Ratings & Research Pvt Ltd, vide its letter dated 26 August 2020, had maintained rating of "IND A1+/ Rating Watch Evolving". Details of due dates and actual dates & amounts of repayment of listed secured Commercial Paper:

| ISIN No | Due Date of payment | Actual Date of Repayment | (INR in lakhs) |
|--------------|---------------------|--------------------------|-------------------|
| | | | Redemption Amount |
| INE954X14056 | 16 October 2020 | 16 October 2020 | 5,000 |

(c) Definition for ratios:

i) Paid-up debt capital: Short term borrowing from banks and unsecured listed Commercial Papers.

ii) Debt Equity Ratio: Net debts/net worth
(Net debts: Short term borrowings - cash and cash equivalents - other bank balance)

iii) Debt Service Coverage Ratio: EBIDTA/finance costs + Long term borrowings
(EBIDTA: Profit before tax + depreciation and amortization expense + finance costs and exceptional items)

iv) Interest Service Coverage Ratio: EBIDTA/finance costs

3. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Company has, as at the date of these standalone financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the Company. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

4. Board of Directors of the Company has been identified as the Chief Operating Decision maker (CODM) as defined by Ind AS 108, Operating Segments. Operating Segments have been defined and presented based on the regular review by the CODM to assess the performance of segment and to make decision about allocation of resources. Accordingly, the company has determined pharmaceutical as the only reportable segment.

5. The above standalone unaudited results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03 November 2020, The review report of the Statutory Auditors is being filed with the National Stock Exchange Limited. For more details on standalone unaudited results, visit our website www.jubilantgenerics.com and Financial Results at Corporates section of www.nseindia.com.

Place : Surat

Date : 3 November 2020



For Jubilant Generics Limited

Jasdeepsingh G Sood
Whole-time Director

B S R & Co. LLP

Chartered Accountants

Unit No.- 502, 5th Floor, Tower- B,
ITES/ IS Complex, Advant Navis Business Park,
Plot No.- 7, Sector- 142, Expressway,
Noida- 201305, UP

Telephone: + 91 120 682 8700
Fax: + 91 120 682 8710

Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To
Board of Directors of Jubilant Generics Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ("the Statement") of Jubilant Generics Limited ("the Parent"), its associate and its subsidiaries (the Parent, its associate and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the Parent has listed its commercial papers on the National Stock Exchange in the month of September 2020. Accordingly, the accompanying consolidated financial results have been prepared by the Management in accordance with the SEBI regulations for the first time. The consolidated results for the year ended 31 March 2020, quarterly consolidated results for the quarter ended 30 June 2020 and 30 September 2019 along with corresponding period for the half year ended 30 September 2019 have been approved by the Company's Board of Directors but have not been subject to our review or audit.
2. This Statement, which is the responsibility of the Parent's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:
 - Jubilant Pharma Holdings Inc.
 - Jubilant Pharma NV
 - Jubilant Pharmaceuticals NV
 - PSI Supply NV

B S R & Co. LLP

5. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022



Gaurav Mahajan

Partner

Membership No.: 507857

UDIN : 20507857AAAADM7322

Place: Chandigarh

Date: 3 November 2020

Jubilant Generics Limited
 Regd. Office: Plot 1-A, Sector 16-A, Noida-201301 (U.P.)
 CIN: U24100UP2013FLC060821
 Website: www.jubilantgenerics.com, Tel: +91-120-4361000, Fax: +91-120-4234895
 Statement of Consolidated Unaudited Results for the Quarter and Half year ended 30 September 2020

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------|---|---------------|---------------|--------------|-----------------|--------------|---------------|
| | | 30 September | 30 June | 30 September | 30 September | 30 September | 31 March |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | 2020 | 2020 | 2019 | 2020 | 2019 | 2020 |
| 1 | Revenue from operations | | | | | | |
| | a) Sales/Income from operations | 45770 | 12708 | 31840 | 58478 | 55933 | 108938 |
| | b) Other operating income | 1598 | 714 | 1569 | 2312 | 2845 | 5920 |
| | Total revenue from operations | 47368 | 13422 | 33409 | 60790 | 58778 | 114858 |
| 2 | Other income | 580 | 661 | 1000 | 1241 | 1696 | 2947 |
| 3 | Total income (1+2) | 47948 | 14083 | 34409 | 62031 | 60474 | 117805 |
| 4 | Expenses | | | | | | |
| | a) Cost of materials consumed | 17609 | 4059 | 13884 | 21668 | 26639 | 52650 |
| | b) Purchases of stock-in-trade | 245 | 250 | 264 | 495 | 598 | 1136 |
| | c) Changes in inventories of finished goods, stock-in-trade and work-in progress | (20) | 1195 | (131) | 1175 | (3364) | (9377) |
| | d) Employee benefits expense | 5211 | 5718 | 5353 | 10929 | 10436 | 20897 |
| | e) Finance costs | 50 | 73 | 35 | 123 | 96 | 185 |
| | f) Depreciation and amortization expense | 2747 | 2530 | 3068 | 5277 | 6221 | 13448 |
| | g) Other expenses: | 10301 | 5668 | 10993 | 15969 | 19903 | 34868 |
| | Total expenses | 36143 | 19493 | 33466 | 55636 | 60529 | 113807 |
| 5 | Profit before share of profit of equity accounted investees and tax (3-4) | 11805 | (5410) | 943 | 6395 | (55) | 3998 |
| 6 | Share of profit of Associate accounted for using the equity method (net of income tax) | 705 | 109 | 530 | 814 | 1713 | 1900 |
| 7 | Profit before tax (5+6) | 12510 | (5301) | 1473 | 7209 | 1658 | 5898 |
| 8 | Tax expense | 3846 | (1839) | 228 | 2007 | 83 | (2242) |
| 9 | Net Profit for the period (7-8) | 8664 | (3462) | 1245 | 5202 | 1575 | 8140 |
| 10 | Other Comprehensive Income (OCI) | | | | | | |
| | i) a) Items that will not be reclassified to profit or loss | (50) | (49) | 15 | (99) | 30 | (198) |
| | b) Income tax relating to items that will not be reclassified to profit or loss | 17 | 17 | (5) | 34 | (10) | 69 |
| | ii) a) Items that will be reclassified to profit or loss | 237 | 260 | (176) | 497 | (54) | 707 |
| | b) Share of other comprehensive income of Associate accounted for using the equity method (net of income tax) | (38) | (3) | 18 | (41) | (6) | 52 |
| 11 | Total Comprehensive Income for the period (9+10) | 8830 | (3237) | 1097 | 5593 | 1535 | 8770 |
| | Net Profit / (Loss) attributable to: | | | | | | |
| | Owners of the Company | 8630 | (3476) | 1223 | 5154 | 1490 | 8259 |
| | Non-controlling Interest | 34 | 14 | 22 | 48 | 85 | (119) |
| | Other Comprehensive Income attributable to: | | | | | | |
| | Owners of the Company | 151 | 168 | (126) | 319 | (22) | 422 |
| | Non-controlling Interest | 52 | 60 | (39) | 112 | (12) | 156 |
| | Total Comprehensive Income attributable to: | | | | | | |
| | Owners of the Company | 8782 | (3308) | 1095 | 5474 | 1468 | 8681 |
| | Non-controlling Interest | 86 | 74 | (17) | 160 | 73 | 37 |
| 12 | Earnings per share of INR 10 each (not annualized) | | | | | | |
| | Basic (INR) | 334.54 | (134.74) | 47.41 | 199.80 | 57.77 | 320.17 |
| | Diluted (INR) | 334.54 | (134.74) | 47.41 | 199.80 | 57.77 | 320.17 |
| 13 | Paid-up equity share capital (Face value per share INR 10) | 258 | 258 | 258 | 258 | 258 | 258 |
| 14 | Reserves (excluding Revaluation Reserve) | | | | 245826 | 232416 | 240383 |
| 15 | Net Worth | | | | 246084 | 232674 | 240641 |
| 16 | Debt Equity Ratio# | | | | 0.04 | 0.01 | (0.00) |
| 17 | Debt Service Coverage Ratio# | | | | 20.59 | 17.28 | 28.95 |
| 18 | Interest Service Coverage Ratio# | | | | 20.59 | 17.28 | 28.95 |
| | # refer note 2 for definitions | | | | | | |
| | See accompanying notes to the Consolidated Unaudited Results | | | | | | |



Jubilant Generics Limited
Statement of Consolidated Unaudited Asset and Liabilities

(INR Lakhs)

| Sr. No. | Particulars | As at | |
|----------|--|---------------|---------------|
| | | 30 September | 31 March |
| | | (Unaudited) | (Unaudited) |
| | | 2020 | 2020 |
| A | ASSETS | | |
| 1. | Non-current assets | | |
| | Property, plant and equipment | 77614 | 79963 |
| | Capital work-in-progress | 3817 | 3220 |
| | Goodwill | 26190 | 25701 |
| | Other intangible assets | 5716 | 6574 |
| | Intangible assets under development | 36335 | 34725 |
| | Right of use assets | 1863 | 1828 |
| | Financial assets: | | |
| | Investments | 32702 | 31931 |
| | Loans | 32993 | 32949 |
| | Other financial assets | - | - |
| | Deferred tax assets (net) | 14906 | 15721 |
| | Income tax assets (net) | 84 | 927 |
| | Other non-current assets | 5 | 17 |
| | Total non-current assets | 232225 | 233556 |
| 2. | Current assets | | |
| | Inventories | 45148 | 39283 |
| | Financial assets: | | |
| | Trade receivables | 15339 | 15090 |
| | Cash and cash equivalents | 2591 | 10221 |
| | Other bank balances | 536 | 536 |
| | Loans | 70 | 71 |
| | Other financial assets | 5565 | 6980 |
| | Other current assets | 14952 | 12024 |
| | Total current assets | 84201 | 84205 |
| | Total assets | 316427 | 317761 |
| B | EQUITY AND LIABILITIES | | |
| 1. | Equity | | |
| | Equity share capital | 258 | 258 |
| | Other equity | 245826 | 240383 |
| | Total equity attributable to equity holders | 246084 | 240642 |
| 2. | Non-controlling interest | 2690 | 2530 |
| | Total equity | 248774 | 243171 |
| 3. | Liabilities | | |
| | Non-current liabilities | | |
| | Financial liabilities: | | |
| | Lease Liabilities | 1500 | 1494 |
| | Provisions | 3336 | 3020 |
| | Other non-current liabilities | 806 | 829 |
| | Total non-current liabilities | 5642 | 5343 |
| | Current liabilities | | |
| | Financial liabilities: | | |
| | Borrowings | 12492 | 9992 |
| | Lease liabilities | 539 | 464 |
| | Trade payables | | |
| | Total outstanding dues of micro enterprises and small enterprises | 234 | 67 |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 29695 | 20916 |
| | Other financial liabilities | 5800 | 18901 |
| | Other current liabilities | 12037 | 17900 |
| | Provisions | 649 | 541 |
| | Current tax liabilities (net) | 564 | 466 |
| | Total current liabilities | 62010 | 69247 |
| | Total equity and liabilities | 316427 | 317761 |



Jubilant Generics Limited

Note 1 : Consolidated Statement of Unaudited Cash Flows

(INR Lakhs)

| | For the halfyear ended | |
|---|------------------------|---------------|
| | 30 September | 30 September |
| | (Unaudited) | (Unaudited) |
| | 2020 | 2019 |
| A. Cash flows from operating activities | | |
| Profit before tax | 7209 | 1659 |
| Adjustments : | | |
| Adjustment for business transfer agreement | - | 470 |
| Depreciation and amortisation expense | 5277 | 6221 |
| Loss on sale of property, plant and equipment (net) | 1 | - |
| Finance costs | 123 | 95 |
| Unrealised foreign exchange loss/(gain) | 151 | (311) |
| Allowance for expected credit loss, net | 5 | - |
| Share of profit of Associate | (814) | (1713) |
| Gain on dilution of interest in Associate | - | (347) |
| Interest income | (1237) | (1349) |
| Operating cash flows before working capital changes | 10715 | 4725 |
| (Increase)/Decrease in trade receivables, loans, other financial assets | (2280) | 3670 |
| Increase in inventories | (5858) | (4064) |
| Increase in trade payables, other financial liabilities, other liabilities and provision | 3725 | 9836 |
| Cash generated from operations | 6302 | 14167 |
| Income tax paid (net of refunds) | (99) | (2068) |
| Net cash generated from operating activities | 6203 | 12099 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment, other intangible assets (including capital work-in-progress and intangible assets under development) | (3851) | (9083) |
| Proceeds from sale of property plant and equipment | 70 | 182 |
| Purchase of business | (12850) | - |
| Interest received | 1148 | 1395 |
| Net cash used in investing activities | (15483) | (7506) |
| C. Cash flows from financing activities | | |
| Proceeds from short term borrowings (net of repayments) | 2500 | (3970) |
| Finance costs paid | (613) | (447) |
| Payment of lease liabilities | (256) | (187) |
| Net cash generated from / (used in) financing activities | 1631 | (4604) |
| Effect of exchange rate changes | 19 | (2) |
| Net decrease in cash and cash equivalents (A+B+C) | (7630) | (13) |
| Add: cash and cash equivalents at the beginning of year | 10221 | 699 |
| Cash and cash equivalents at the end of six months period | 2591 | 686 |



2(a) The Company has listed its Commercial Papers on the National Stock Exchange in the month of September 2020. Accordingly, the accompanying financial results have been prepared by the Management in accordance with the SEBI regulations for the first time. The consolidated results for the year ended 31 March 2020, quarterly consolidated results for the quarter ended 30 June 2020 and 30 September 2019 along with corresponding period for the half year ended 30 September 2019 have been approved by the Company's Board of Directors but have not been subject to review or audit by the Statutory Auditors.

(b) The Company had outstanding unsecured Commercial Papers aggregating to Rs. 5,000.00 lakhs, which matured and were redeemed on 16 October 2020, on which India Ratings & Research Pvt Ltd, vide its letter dated 26 August 2020, had maintained rating of "IND A1+/ Rating Watch Evolving". Details of due dates and actual dates & amounts of repayment of listed secured Commercial Paper:

| (INR in lakhs) | | | |
|----------------|---------------------|--------------------------|-------------------|
| ISIN No | Due Date of payment | Actual Date of Repayment | Redemption Amount |
| INE954X14056 | 16 October 2020 | 16 October 2020 | 5,000 |

(c) Definition for ratios:

i) Paid-up debt capital: Short term borrowing from banks and unsecured listed Commercial Papers.

ii) Debt Equity Ratio: Net debts/net worth

{Net debts: Short term borrowings - cash and cash equivalents - other bank balance }

iii) Debt Service Coverage Ratio: EBIDTA/finance costs + Long term borrowings

{EBIDTA: Profit before tax + depreciation and amortization expense + finance costs and exceptional items}

iv) Interest Service Coverage Ratio: EBIDTA/finance costs

3. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Company has, as at the date of these consolidated financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the Company. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

4. Board of Directors of the Company has been identified as the Chief Operating Decision maker (CODM) as defined by Ind AS 108, Operating Segments. Operating Segments have been defined and presented based on the regular review by the CODM to assess the performance of segment and to make decision about allocation of resources. Accordingly, the Group has determined pharmaceutical as the only reportable segment.

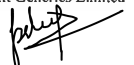
5. The above consolidated unaudited results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03 November 2020. The review report of the Statutory Auditors is being filed with the National Stock Exchange Limited. For more details on consolidated unaudited results, visit our website www.jubilantgenerics.com and Financial Results at Corporates section of www.nseindia.com.

Place : Surat

Date : 3 November 2020



For Jubilant Generics Limited


Jasdeepsingh G Sood
Whole-time Director

