

Pharmaceuticals

Aurobindo Pharmaceuticals Ltd.

1. Company Overview & Contact details

Company Details and Overview	
Sector	Pharmaceuticals
Turnover	INR 43,787.30 million
Chairman/MD/CEO/President	Mr. P V Ramprasad Reddy (Chairman)
No of branches/offices	14
Number of Employees	8,600
No of subsidiaries	40
Parent Company(If any)	-
Market Capitalization	INR 52,854.8 million
Company Overview	Founded in 1986 by Mr. P.V. Ramaprasad Reddy and Mr. K. Nityananda Reddy, Aurobindo Pharmaceuticals Limited started operations in 1988-89 with a single unit manufacturing in semi-synthetic penicillin (SSP) at Pondicherry. In addition to being the market leader in SSP, it has a presence in key therapeutic segments, such as neurosciences, cardiovascular, anti-retrovirals, anti-diabetics, gastroenterology and cephalosporins among others. Aurobindo exports to over 125 countries across the globe with more than 70 percent of its revenues coming from international operations.
Contact Details	Plot No. 2, Maitrivihar,Ameerpet Hyderabad Andhra Pradesh 500038 Tel: +91 40-66725000 Fax: +91 40-23741080 040-23746833 Email: info@aurobindo.com Website: http://www.aurobindo.com
Rating (FITCH)	A+ (Outstanding loan limit), F1+ (Additional interchangeable fund-based working capital limits)

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key Peoples

Name	Designation
Mr. P. V. Ramprasad Reddy	Chairman
Mr. K. Nithyananda Reddy	Managing Director
Mr. N. Govindarajan	Managing Director
Mr. M. Sivakumaran	Whole Time Director
Mr. P. Sarath Chandra Reddy	Non Executive Director
Mr. K. Ragunathan	Non Executive Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoter and promoter group	159,412,983	54.76
Institutions	88,315,841	30.34
Non – Institutions	43,392,466	14.91

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business Descriptions/products
Formulations	Antiretroviral, Antiosteoporotics, Antiasthmatic
API	Abacavir Sulphate, Amisulpride
Peptides	NA

3.2 Subsidiaries

Subsidiaries	Description
APL Pharma Thai Limited, Thailand	The company offers anti allergic, anti diabetic, anti fungal, cardiovascular, pain relief, and urology products. Additionally, it provides hydrochloride, fosinopril sodium, captopril, and anti hypertensive capsules and tables.
Aurobindo Pharma USA Inc., U.S.A.	Aurobindo Pharma USA Inc. manufactures generic pharmaceutical drugs. The company was incorporated in 2004 and is based in Dayton, New Jersey. Aurobindo Pharma USA Inc. operates as a subsidiary of Aurobindo Pharma Ltd.
Pharmacin B.V.	It develops registration files and DMFs for raw materials, and supplies generic medicines and raw materials to partners throughout the European Union, as well as offers active pharmaceutical ingredients.

4. Growth strategy and business model

Aurobindo's growth strategy will be to work towards profitable growth, focus on high value products, ramp up its operations, with higher utilization of capacities for top ten products both in APIs and formulations and deliver larger volume of existing products and by commercializing newer products that have received regulatory approvals. The company is primarily focusing on the bottom line growth with major focus on high value products, optimization of manufacturing operations to enhance savings and at the same time delivering the balance sheet through internal generation. The long term growth strategy of The company include, developing a broad portfolio of DMFs/ANDAs through non infringing processes and intellectual properties and become a significant player in the

generics market, especially in the regulated markets; Manage cost efficiently in a mega-manufacturing environment approved by US FDA/European regulatory authorities; and in the process, enhance the attractiveness of Aurobindo to alliance partners; Globalize and further penetrate through joint ventures/ subsidiaries/organic means into China, Brazil and other Latin American countries.

5. Foreign collaboration

Name of the Company	Description
Novagen Pharma (Pty) Limited, South Africa	Joint venture
Zao Auros Pharma, Russia	Joint Venture

Jubilant Life Sciences Limited

1. Company Overview & Contact Details

Company Details and Overview	
Sector	Pharmaceuticals
Turnover	INR 27,331.7 million
Chairman/MD/CEO/President	Mr. Shyam S Bhartia, Chairman & Managing Director
No of branches/offices	6 Manufacturing Units
Number of Employees	6,300
No. of Subsidiaries	3
Parent Company(If any)	-
Market Capitalization	INR 33,003.1 million
Company Overview	An integrated pharmaceutical and life sciences company, Jubilant Life Sciences Limited was founded in 1978 and is based in Noida, India. It is India's largest CRAMS player and a leading drug discovery and development solutions provider from India. The company has its presence in India, the US, Canada, Europe and China.
Contact Details	Corporate Office: 1A, Sector 16A, Noida - 201 301 Uttar Pradesh. Tel: +91-120-4361000 Fax: +91 120 4234881 / 84 / 85 / 87 / 95 / 96 Email: support@jubl.com Web: http://www.jubl.com
Rating (India Ratings)	IND A+/Stable (for long-term borrowings)

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Shyam S. Bhartia	Chairman & Managing Director
Mr. Hari S. Bhartia	Co-Chairman & Managing Director
Mr. Shyamsundar Bang	Executive Director
Mr. H. K. Khan	Director
Mr. R. Sankaraiah	Executive Director - Finance

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters & Promoters Group	78,115,056	49.04
Institutional Investors	47,285,880	29.69
Non-Institutional Investors	33,880,203	21.27

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Brands/Product Description
Pharmaceuticals	<ul style="list-style-type: none"> • Active Pharmaceutical Ingredients (APIs) • Generics • Specialty Pharmaceuticals • Contract Manufacturing Outsourcing (CMO) • Drug Discovery and Development Solutions (DDDS) • Healthcare
Life Science Ingredients	<ul style="list-style-type: none"> • Proprietary Products and Exclusive Synthesis • Nutritional Ingredients • Life Science Chemicals (LSC)

3.2 Subsidiaries

Subsidiary	Business Descriptions
Jubilant HollisterStier LLC	This subsidiary is based in Spokane, State of Washington, USA. It is a contract manufacturer of sterile injectables (vials and ampoules), lyophilized products, liquid fills, biologics, suspensions, WFI/Diluents and provides a complete range of services to support the pharmaceutical and biopharmaceutical industries. Additionally, it is a manufacturer of allergenic extracts, targeted primarily at treating allergies and asthma.
Jubilant DraxImage Inc.	It deals in radiopharmaceuticals which is a niche, high entry barrier business. It develops, manufactures and markets innovative diagnostic imaging radiopharmaceutical solutions and therapeutic radiopharmaceutical products for the global market.
Jubilant Biosys Limited	This company provides Drug Discovery Services to global pharmaceutical and biotech companies.
Jubilant Discovery Services Inc.	Until June 2011 this company was primarily providing sales, marketing and liaising services to Jubilant Biosys Limited for its US based customers. During the year, this company has entered into research collaboration agreement with Jansen Pharmaceutical NV, and is also supporting electrophysiology services to Mnemosyne.
Jubilant Chemsys Limited	This company provides services to drug discovery companies based out of US, Europe and Japan on full time equivalent and molecule basis.
Jubilant Clinsys Limited	This company offers services to pharmaceutical, biotechnology and medical device companies.
Jubilant Infrastructure Limited	This wholly owned subsidiary of the company had entered into a Memorandum of Understanding (MOU) with the Government of Gujarat during the 'Vibrant Gujarat' conference in 2007 for development of sector specific Special Economic Zone (SEZ) for Chemicals in Gujarat. About 107 hectares land was taken on lease from GIDC in Bharuch District, Gujarat.

4. Growth Strategy and Business Model

The company is continuously moving up the value chain with expanded geographic reach and ongoing investments in R&D. It has spelt out four key strategies of growth - integrated operations, global outreach, innovation and sustainability. The company has a long-standing relationship with all the top 20 pharmaceutical and 7 of the top 10 agrochemical companies of the world. The company has evaluated its business and felt the need for reclassification of verticals into pharmaceuticals and life science ingredients (LSI) for clarity and better understanding of the operating matrix. The pharmaceuticals business comprises of APIs, generics and specialty pharmaceuticals (radiopharmaceuticals and allergy therapy products) and contract manufacturing outsourcing (CMO), drug discovery and development solutions (DDDS) and healthcare services. The LSI vertical constitutes proprietary products and exclusive synthesis (PPES), nutrition ingredients and life science chemicals (LSC) businesses.

5. Foreign Collaboration

During FY2012, The company entered into a take-or-pay multi-year contract worth over USD 70 million with a leading US pharmaceutical company, for a over-the-counter (OTC) women health and personal care product from The company's Montreal facility in Canada. It has also signed long-term CMO contracts for over USD 90 million with four innovator companies. Also, The company signed a three-year supply agreement valued at USD 80-100 million for proprietary products with a global life sciences company.

Nectar Lifesciences Limited (NLL)

1. Company Overview & Contact Details

Company Details and Overview	
Sector	Pharmaceuticals
Turnover	INR 13,515.60 million
Chairman/MD/CEO/President	Mr. Sanjiv Goyal, Chairman & Managing Director
No. of branches/offices	11 manufacturing Units
Number of Employees	1,700
No of Subsidiaries	2
Parent Company(If any)	-
Market Capitalization	INR 3,902.1 million
Company Overview	Established in 1995, Nectar Lifesciences Limited (NLL) is an integrated pharmaceutical company that manufactures cephalosporin APIs, finished dosage forms (FDs), phytochemicals and hard gelatin capsules. The company's operations are primarily concentrated on manufacturing and marketing of oral and sterile cephalosporins, phytochemicals and allied products. NLL has developed production systems to manufacture intermediates and APIs to meet requirements of its customers in India and abroad.
Contact Details	<p>Corporate Office: SCO 38-39, Sector 9d, Chandigarh 160009. Tel :+ 91-172-3047777 Fax :+91-172-3047755</p> <p>Marketing Office: D-708, Crystal plaza, Off New link Road, Opp. Infinitti Mall, Andheri (W), Mumbai-400053 Tel :+ 91-22-32060171 Fax :+91-22-26736793 Email:sunderlal@neclife.com Web : http://www.neclife.com</p>
Rating (Fitch)	Fitch A- (for long term borrowings)

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Sanjiv Goyal	Chairman & Managing Director
Mr. Aryan Goyal	Executive Director
Mr. Saurabh Goyal	Executive Director
Mr. Vivek Seth	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters & Promoters Group	N.A.	N.A.
Institutional Investors	N.A.	N.A.
Non-Institutional Investors	N.A.	N.A.

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Brands/Product Description
Contract Research & Manufacturing Services	With 11 manufacturing facilities, NLL offers a comprehensive contract manufacturing facility ranging from development of novel synthetic processes through lab-scale production to the provision of multi-tonne custom synthesis, including the toll manufacturing of active principle.
APIs & Intermediates	NLL is one of the leading manufacturers of cephalosporin range of products possessing core strength in Manufacturing (both oral and Sterile API's) and one of the few companies in India possessing both lyophilisation and crystallization facilities
Empty Hard Gelatin Capsules	NLL currently offers capsules in various 5 sizes (0, 0e1, 1, 2, 3) with all colour and printing options. NLL specially caters to customized needs of BSE-Free shells without sulfites, sodium or ethylene oxide.
Diagnostics	NLL specialty division Necpath aims to provide innovative, affordable and best in class healthcare products catering to Invitro diagnostics industry.

3.2 Subsidiaries

Subsidiary	Business Descriptions
Nectar Capital Limited	Incorporated in Mauritius in 2010.
Nectar Lifesciences UK Limited	Incorporated in the United Kingdom in 2011.

4. Growth Strategy and Business Model

The company is focused on manufacturing and marketing of oral and sterile cephalosporins, phytochemicals and allied products. It intends to make a strategic entry into EU countries such as France, Germany, UK, Italy, Spain, Poland and Hungary. Further, the Japanese generic drugs market, poised to become the world's next generic hub, offers a wide range of opportunities to both domestic and international players. The patent expiry of a large

number of branded drugs and APIs has opened up new avenues for companies willing to enter the market. Japan, one of the most lucrative destinations for pharma player, mainly because of its rapidly ageing population and increasing incidence of western lifestyle diseases. NLL expects future value growth from this market for cephalosporin products along with other regulated markets, such as the US and EU.

5. Foreign Collaboration

The company does not have any Joint Ventures or alliances with foreign companies.

Biocon Laboratories Limited

1. Company Overview & Contact Details

Company Details and Overview	
Sector	Pharmaceuticals
Turnover	INR 16,053 million
Chairman/MD/CEO/President	Mrs. Kiran Mazumdar Shaw, Chairman & Managing Director
No. of branches/offices	2 Manufacturing Facilities
Number of Employees	6,253
No. of Subsidiaries	4
Parent Company(If any)	-
Market Capitalization	INR 53,520.0 million
Company Overview	Biocon Limited was founded in 1978 and is headquartered in Bengaluru, India. It is an integrated healthcare company that engages in the discovery, development and commercialization of biotechnology products in India and across the globe. It offers APIs, including cardiovascular agents, anti-obesity agents, immunosuppressants, ophthalmics, peptides, oral anti-diabetic agents, anti-inflammatory agents, probiotics, and digestive-aid enzymes. It also has a portfolio of biologicals comprising human insulin, insulin glargine, insulin lispro, insulin aspart, erythropoietin, filgrastim, streptokinase and monoclonal antibodies. The company also provides branded formulations in the areas of diabetology, oncology, nephrology, cardiology, comprehensive care, and immunotherapy; dosage forms; and licensing, contract manufacturing, and research services. Additionally, it offers contract research services to international customers in the field of synthetic chemistry and molecular biology; sells products developed from research and undertakes clinical research to discover new biomarkers.
Contact Details	Corporate Office: 20th KM, Hosur Road, Electronics City, Bangalore, India - 560 100 Tel :+ 91-80-2808 2808 / 4014 4014 Fax : +91-80- 2852 3423 Email: contact.us@biocon.com Web: http://www.biocon.com
Rating (ICRA)	ICRA AA+ (for fund based facilities)

2. Management Type & Share holding

The company has professionals in its management.

2.1 Key People

Name	Designation
Mrs. Kiran Mazumdar Shaw	Chairman & Managing Director
Mr. John Shaw	Vice Chairman
Mr. Ravi Mazumdar	Director
Mr. Suresh Talwar	Director
Mr. John Russell Fotheringham Walls	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters & Promoters Group	121,924,146	60.96
Institutional Investors	30,814,751	15.41
Non-Institutional Investors	47,261,103	23.63

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Brands/Product Description
Biopharmaceuticals	It manufactures biopharmaceuticals such as small molecules (APIs), biosimilars, branded formulations. It offers range of products from fermentation derived small molecules to recombinant proteins and antibodies.
Licensing	The company is developing MAbs (Monoclonal Antibodies) Human Insulin and their analogs and other novel drug delivery systems-based proteins either in-house or in partnership with other companies.
Contract Manufacturing	Biocon leverages its India cost-base together with its expertise and technology platforms to offer competitive, high quality, custom manufacturing services to a global clientele. Biocon's full set of customer manufacturing capabilities, include mammalian cell culture fermentation, microbial cell culture fermentation, synthetic chemistry. The facility has been inspected by various international regulators including the USFDA, EU Inspectors, BfArM and Anvisa.

3.2 Subsidiaries

Subsidiary	Business Descriptions
Biocon Biopharmaceuticals Private Limited	It is a wholly owned subsidiary engaged in the production of monoclonal antibodies and other biologics.
Biocon Research Limited	A wholly owned subsidiary, undertakes discovery and development research work in biologics, antibody molecules and proteins.
Biocon SA	A wholly owned subsidiary, engaged in development and commercialization of biopharmaceuticals for the global markets.
Biocon SDN. BHD	This Malaysian subsidiary is aimed at aiding to the Malaysian market. The company will set up the group's first overseas manufacturing facility in BioXcell, a biotechnology park being promoted by the Malaysian government.

4. Growth Strategy and Business Model

Biocon has built a business model that has five powerful growth verticals based on their differentiated competencies in discovery, development and commercialization. These verticals include small molecules, biosimilars, branded formulations, novel molecules and integrated research services - they represent Biocon's risk-balanced strategy.

5. Foreign Collaboration

The company has strategic alliances with Mylan Inc.; Amylin Pharmaceuticals, Inc.; DuPont; Bristol-Myers Squibb; Endo Pharmaceuticals; IATRICa, Inc.; Neopharma; and Vaccinex, Inc.; and commercialization and marketing agreements with Ferozsons Laboratories Limited, and a licensing agreement with Abraxis BioScience, Inc.

Plethico Pharmaceuticals Limited

1. Company Overview & Contact Details

Company Details and Overview	
Sector	Pharmaceuticals
Turnover	INR 4,152.9 million
Chairman/MD/CEO/President	Mr. Shashikant Patel , Chairman & Managing Director
No of branches/offices	3 Manufacturing Units in India, 2 Overseas
No. of Subsidiaries	2
Parent Company(If any)	-
Market Capitalization	INR 12,252.1 million
Company Overview	Plethico Pharmaceuticals Limited was founded in 1991 and is based in Mumbai, India. It engages in the manufacture, marketing and distribution of pharmaceuticals and allied healthcare products in the nutraceuticals and herbal segments in India and internationally.
Contact Details	<p>Registered Office: A.B.Road, Manglia – 453 771 Indore (M.P.), India. Tel :+91-0731-2422881-85 Fax : +91-0731-2420938</p> <p>Corporate Office: Sabnam House, Ground Floor, Plot No.A-15/16, Central Cross Road-B Behind MIDC Police Station, MIDC, Andheri (East), Mumbai – 400093 Tel: +91-22-42359301, +91-22-42359330 Email: inquiry@plethico.com Web: http://www.plethico.com</p>
Rating	NA

2. Management Type & Share holding

The company has a mix of family & professionals in its management.

2.1 Key People

Name	Designation
Mr. Shashikant Patel	Chairman & Managing Director
Mr. Chirag Patel	Whole Time Director & CEO
Mrs. Gauravi Parikh	Executive Director
Mr. G. N. Qazi	Director
Mr. Pramod Shrivastava	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters & Promoters Group	29,640,000	87.01.
Institutional Investors	3,541,512	10.40
Non-Institutional Investors	885,155	2.59

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Brands/Product Description
Nutraceuticals	Portfolio of products comprising of dietary supplements, sports nutrition products, functional foods, vitamins, minerals and weight loss products.
Herbals	Includes a range of cough and cold remedies and medicated lozenges and confectionaries.
Allopathic	Allopathic formulations include pain, cough & cold therapeutic and anti-inflammatory products.

3.2 Subsidiaries

Subsidiary	Business Descriptions
Plethico Global Holdings BV-Netherlands (PGH)	Focus on branded generics, herbals and Consumer Healthcare products.
Plethico International Limited-UAE (PIL)	PIL has setup an ultra-modern medicated lozenges and solid doses formulation unit in UAE.

4. Growth Strategy and Business Model

The company places a huge emphasis on product development and brand building. Going ahead, its research and development efforts will be more focused on the dietary-supplement industry.

The company has been able to align its product mix and place more emphasis on exports to off-set the overall impact of moderate prices in the domestic market. Additionally, The company is focusing on de-controlled products to maintain profitability. While concentration on cough-and-cold segment continues, it intends to diversify its product and geographical spread to mitigate any risk arising from such concentration.

5. Foreign Collaboration

Today Plethico group has footprint than 60 countries globally catering to sophisticated markets like the US, the UK, Europe, Australia and also semi regulated markets like Eastern Europe, CIS, South East Asia, Middle East, and Africa.

Sun Pharmaceuticals Industries Limited

1. Company Overview & Contact Details

Company Details and Overview	
Sector	Pharmaceuticals
Turnover	INR 40,804.90 million
Chairman/MD/CEO/President	Mr. Dilip S. Shanghvi, Chairman & Managing Director
No of branches/offices/ Manufacturing Units	23 Manufacturing Locations, 4 Research Centres
Number of Employees	11,200
No. of Subsidiaries	66
Parent Company (If any)	-
Market Capitalization	INR 751,987.8 million
Company Overview	Sun Pharmaceutical Industries Limited was founded in 1983 and is based in Mumbai, India. The company, a specialty pharma company, manufactures and sells pharmaceutical formulations and active pharmaceutical ingredients (APIs) in India and internationally. The company offers formulations in various therapeutic areas, such as psychiatry, neurology, cardiology, ophthalmology, orthopedics, gastroenterology, diabetology, nephrology, oncology, gynecology, urology, ENT, dermatology, and pediatrics, as well as chest and consultant physician drugs. It also provides APIs comprising warfarin, carbamazepine, etodolac, and clorazepate, as well as anticancers, steroids, peptides, sex hormones, and controlled substances.
Contact Details	Corporate Office: Acme Plaza, Andheri - Kurla Rd, Andheri (E), Mumbai - 400 059. Tel : +91-22-6696 9696 Fax : +91-22-2821 2010 Email: secretarial@sunpharma.com Web: http://www.sunpharma.com/
Rating (CRISIL)	CRISIL AAA/Stable

2. Management Type & Share holding

The company has mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Dilip S. Shanghvi	Chairman & Managing Director
Mr. Sailesh T. Desai	Whole Time Director
Mr. Sudhir V. Valia	Whole Time Director
Mr. S. Mohanchand Dadha	Director
Mr. Keki M. Mistry	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters & Promoters Group	659,528,200	63.69
Institutional Investors	265,371,129	25.63
Non-Institutional Investors	110,682,626	10.68

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Brands/Product Description
Indian Branded Generics	Specializes in technically complex products and offering a complete therapy basket.
US Generics	Product basket includes a mix of generics with limited competition, and some with intensive competition. Launched technically complex products, such as Amifostine, Lupreolide, Octreotide and Vecuronium.
International Branded Generics (Rest of the world, except US)	Markets the medicines of metabolic syndrome, obesity, diabetes, neurology, and respiratory.
Active Pharmaceutical Ingredients (API)	Manufacture over 170 APIs; most of these complex APIs are used in the manufacture of specialty or chronic pharmaceuticals in-house.

3.2 Subsidiaries

Subsidiary	Business Descriptions
Caraco Pharmaceutical Laboratories Ltd.	76% subsidiary of the Company that markets ANDAs.
Sun Pharmaceutical Industries, Inc.	Wholly owned subsidiary of Sun Pharma markets the products across the world.
Taro Pharmaceutical Industries, Ltd.	66 % subsidiary of Sun Pharma has a strong presence in dermatology

4. Growth Strategy and Business Model

The company has the strategy to drive future growth through its steadily growing base business, complemented with acquisitions and alliances. The company focuses on chronic therapies and differentiation by producing technically complex products. Moreover, it also wants to create cost leadership through vertical integration from manufacturing APIs to marketing finished products. The company is steadily growing base business with acquisitions and alliances. The company focuses on chronic therapies and differentiation by producing technically complex products. Moreover, it also wants to create cost leadership through vertical integration from manufacturing APIs to marketing finished products.

5. Foreign Collaboration

The company has established a Joint Venture with Merck for Emerging Markets excluding India. This is to bring new combinations and formulations of branded generics. Further, The company has vertically integrated network across four continents enabling high quality, low cost and a quick market entry across the geographies.

Elder Pharmaceuticals Limited

1. Company Overview & Contact Details

Company Details and Overview	
Sector	Pharmaceuticals
Turnover	INR 9,949.4 million
Chairman/MD/CEO/President	Mr. Jagdish Saxena, Chairman & Managing Director
No of branches/offices/ Manufacturing Units	6 Manufacturing Locations
Number of Employees	3,537
No. of Subsidiaries	3
Parent Company(If any)	-
Market Capitalization	INR 7,728.0 million
Company Overview	Elder Pharmaceuticals Limited was founded in 1988 and is based in Mumbai, India. The company develops, manufactures, distributes, and markets drug formulations and active pharma ingredients. The company offers various products in the therapeutic areas of women's health, wound care and pain management, nutraceuticals, and lifestyle diseases care.
Contact Details	Corporate Office: Elder House, Plot No. C-9, Dalia Industrial Estate, Off Veera Desai Road, Andheri(W), Mumbai- 400053 Tel :+ 91-22-26730058 Fax :+91-22-26730051 Email: corporate@elderindia.com Web: http://www.elderindia.com
Rating	NA

2. Management Type & Share holding

The company has mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Jagdish Saxena	Chairman & Managing Director
Mr. Alok Saxena	Joint Managing Director
Mr. Yusuf Karim Khan	Executive Director
Mr. R. Srinivasan	Non-Executive Director
Mr. Joginder Singh Juneja	Non-Executive Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters & Promoters Group	8,193,133	39.89
Institutional Investors	4,798,983	23.37
Non-Institutional Investors	7,544,820	36.74

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Brands/Product Description
Pharmaceuticals	Its women's health products addresses pre-menstrual, infertility, menopause, labor/parturition, and hormonal imbalance conditions, as well as problems related to vitamin necessities; and wound and pain management products are used during surgeries, as well as used in pre and post-operative stages. The company's nutraceuticals comprise vitamin supplements and vitamin combination specialized products for handling problems of diabetes, arthritis, neurological issues, and cardiac ailments; and lifestyle diseases care products include antihypertensive products and products for the metabolic protection of heart. It also provides anti-infectives, including cephalosporins, aminoglycosides, and penicillins.
APIs	It has over 250 formulations brands, many of which enjoy leadership in their particular segments. Some of the key products Shelcal K (Anti-osteoporosis), I-Vit plus (Nutritional) and Somazina Plus (Lifestyle Disease Portfolio).
Industrial Equipment	It provides industrial equipment for instrumentation and weighing based automation applications.
Medical Electronics	Medical equipment and instrumentation, which comprise oxygen concentrators and nebulisers.

3.2 Subsidiaries

Subsidiary	Business Descriptions
Elder International FZCO	The wholly owned subsidiary of the Company in Jebel Ali, Dubai, United Arab Emirates.
Elder Biomeda EAD	A pharmaceuticals & nutraceuticals manufacturing company.
NeutraHealth Limited	One of the nutraceuticals majors in the UK.

4. Growth Strategy and Business Model

The company believes in innovation and introduction of new concepts. This strategy of building niche brands is challenging but in the long run, it would bring greater market recall. Since its inception, Elder has created an extensive intellectual asset base and a powerful R&D division to pursue its strategy.

Elder Pharma's success is based on its strong presence in the 5 niche therapeutic segments of women's healthcare, wound care and pain management, nutraceuticals and lifestyle disease care. A judicious mix of drug formulations and APIs has enabled The company to achieve a leadership position in its niche segments.

5 Foreign Collaboration

This acquisition of NeutraHealth Ltd., UK has enabled The company to expand its presence across major markets of Europe. Further, as manufacturing is not the predominant occupation of the UK-based company, it gives Elder Pharma the chance to enjoy and reap the benefits of backward integration. The acquisition also gives The company the advantage of acquiring distribution chains that facilitate product movement in these markets.

Divis Laboratories Limited

1. Company Overview & Contact Details

Company Details and Overview	
Sector	Pharmaceuticals
Turnover	INR 18,627.4 million
Chairman/MD/CEO/President	Mr. Murali K Divi, Chairman & Managing Director
No of branches/offices	4 Manufacturing Units
No. of Subsidiaries	2
Parent Company(If any)	-
Market Capitalization	INR 136,318.1 million
Company Overview	Divis Laboratories Limited was founded in 1990 and is headquartered in Hyderabad, India. The company was formerly known as Divis Research Center and changed its name to Divis Laboratories Limited in 1994. The company engages in the manufacture of active pharmaceutical ingredients (APIs) and intermediates for generics in India. It provides building blocks for peptides and nucleotides; carotenoids, such as apocarotenal, betacarotene, lycopene, astaxanthin, and canthaxanthin; chiral ligands, including binol and binap; amino acids, such as BOC, FMOC, and CBZ protected amino acids; and neutraceuticals. The company also offers custom synthesis and contract research services of APIs and advanced intermediates for discovery compounds to pharma companies. It also exports its products to European and American countries.
Contact Details	Corporate Office: 7-1-77/E/1/303, Divi Towers, Dharam Karan Road, Ameerpet, Hyderabad - 500 016 Tel : 91-40-2378 6300 Fax : 91-40-2378 6460 Email: mail@divislaboratories.com Web: http://www.divislaboratories.com
Rating	NA

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Murali K. Divi	Chairman & Managing Director
Mr. N. V. Ramana	Executive Director
Mr. Madhusudana Rao Divi	Director (Projects)
Mr. Kiran S. Divi	President & Director
Mr. K. Satyanarayana	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters & Promoters Group	69,222,100	52.15
Institutional Investors	36,449,623	27.46
Non-Institutional Investors	27,062,567	20.39

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Brands/Product Description
Generics	Divis manufacture API's for the generics. Divis takes great care to ensure that its products or processes do not infringe valid patents.
Intermediates	Divis supplies advanced intermediates for generic APIs that are already out of patent, as also for APIs which are about to enter generic status shortly.
Protected Amino Acids	Divis manufactures BOC, FMOC and CBZ protected amino acids, the protecting reagents themselves, peptide condensing agents, totally synthetic, natural and novel unnatural amino-acids and oligopeptides.
Chiral Synthesis	Divis has expertise in stereo selective synthesis using chiral ligands, high yield resolutions using chirally active resolving agents, recovery of resolving agents.
Carotenoids (Synthetic) and Nutraceuticals	Divis has succeeded in developing multistep total synthesis of important carotenoids like apocarotenal, betacarotene, lycopene, astaxanthin, canthaxanthin etc.

3.2 Subsidiaries

Subsidiary	Business Descriptions
Divis Laboratories (USA) Inc.	Divis Laboratories (USA), Inc. engages in distribution of pharma ingredients and intermediates.
Divis Laboratories Europe AG	Engaged in marketing of nutraceutical products in North American and European Countries

4. Growth Strategy and Business Model

The company plans to optimize the capacities at its multi-purpose manufacturing facilities and is also adding additional capacities. Its strategy is to work with innovators in a complementary role and create a competitive model for its generic customers.

5. Foreign Collaboration

The company does not have any foreign collaboration.

Granules India Limited

1. Company Overview & Contact Details

Company Details and Overview	
Sector	Pharmaceuticals
Turnover	INR 5,727.0 million
Chairman/MD/CEO/President	Mr. C. Nageswara Rao, Chairman
No. of branches/offices	6 Manufacturing Units
Number of Employees	-
No. of Subsidiaries	3
Parent Company(If any)	-
Market Capitalization	INR 2,645.9 million
Company Overview	Granules India Limited was founded in 1984 and is headquartered in Hyderabad, India. The company manufactures and sells pharmaceutical products in India. It offers active pharmaceutical ingredients, pharmaceutical formulation intermediates, and finished dosages in various forms, such as tablets, capsules, caplets, and gel caps. Granules India Limited offers its products in approximately 50 countries.
Contact Details	Corporate Office: My Home Hub 2 nd Floor, 3 rd Block, Madhapur Hyderabad - 500 081. Tel :+ 91-40-6676-0000 Fax :+91-40 2311-5145 Email: mail@granulesindia.com Web: http://www.granulesindia.com
Rating (CARE)	CARE BBB+ (for long term borrowings)

2. Management Type & Share holding

The company has professionals in its management.

2.1 Key People

Name	Designation
Mr. C. Nageswara Rao	Chairman
Mr. C. Krishna Prasad	Managing Director
Mr. L. S. Sarma	Non-Executive Director
Mr. A. P. Kurian	Non-Executive Director
Mr. Harsha Chigurupati	Executive Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters & Promoters Group	8,887,429	44.28
Institutional Investors	351,820	1.75
Non-Institutional Investors	10,741,905	53.97

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Brands/Product Description
API	The company's API facilities are located at Jeedimetla and Bonthapally. The Jeedimetla unit manufactures APIs like metformin, methocarbamol, guaifenesin, and phenazopyridine, whereas the Bonthapally unit manufactures APIs like paracetamol or acetaminophen.
Pharmaceutical Formulation Intermediates (PFIs)	The company's PFI facilities are located at Jeedimetla and Gagillapur. It manufactures combination PFIs using multiple APIs. The Gagillapur facility has a 6 MT single batch size.
Finished Dosages (FDs)	The company has a tablet facility at Gagillapur with an annual capacity of six billion tablets and is scalable up to 12 billion tablets. The facility has received approval from U.S.FDA, Infarmed and the Australian TGA.

3.2 Subsidiaries

Subsidiary	Business Descriptions
Granules USA Inc.	Granules USA Inc., a wholly-owned subsidiary Company, operates for the marketing requirements of the Company in the U.S.
GIL Lifesciences Private Limited	The company is yet to commence operations.
Granules Singapore Pte Ltd.	The company has not commenced any activity from this wholly-owned subsidiary Company.

4. Growth Strategy and Business Model

The company believes expanding its intellectual capital to sustain its growth. Its extensive vertical integration across the pharmaceutical manufacturing value chain empowers The company to meet the unprocessed, semi-processed and processed product needs of its customers. Its integrated model makes it possible to provide products across the pharmaceutical manufacturing value chain, enhancing competitiveness and efficiency. The company wants to enhance its footprint and market size in the global market through business alliances and partnerships.

5. Foreign Collaboration

The company has a joint venture with a China-based pharmaceutical company, Hubei Biocause Heilen, to manufacture ibuprofen in China.

Opto Circuits India

1. Company Overview & Contact details

Company Details and Overview	
Sector	Medical Equipments
Turnover	INR 6,697.40 million
Chairman/MD/CEO/President	Vinod Ramnani (Chairman)
No. of branches/offices	13 manufacturing units
No. of Employees	1,840
No. of subsidiaries	2
Parent Company(if any)	There is no parent company
Market Capitalisation	INR 19,119 million
Company Overview	Opto Circuits (India) Limited was founded in 1992 and is headquartered in Bengaluru, India. a medical device company, designs, develops, manufactures, markets, and distributes various medical products primarily in Asia, North America, and Europe. The company offers medical equipment, which comprise cardiac monitoring devices, such as electrocardiograph systems, stress test systems, and holter monitoring systems; data management and connectivity products that connect to hospital information systems, electronic medical record, and other information systems; defibrillation systems to detect and identify arrhythmias; and invasive vascular diagnostic systems to detect peripheral arterial disease.
Contact Details	# 83, Electronics City, Bengaluru - 560 100, Karnataka, India Tel: +91 80 2852 1040 / 41 / 42 Fax: +91 80 2852 1094 Email: info@optoindia.com Website: http://www.optoindia.com
Rating	Not Rated

2. Management Type & Share holding

The company has a mix of family and professionals in its management

2.1 Key People

Name	Designation
Vinod Ramnani	Chairman and Managing Director
Jayesh Patel	Director
Usha Ramnani	Director
Thomas Dietiker	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters & Directors	68,219,790	28.15
Institutions	90,363,734	37.29
Non-Institutions	83,735,883	34.56

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business Descriptions
Medical Equipments	Involves manufacturing of various devices like cardiac monitoring, anesthesia monitoring, defibrillation products and such like
Interventional devices	Involves manufacturing of cardiac stents, catheters and disposables, PTA ballons and such like

3.2 Subsidiaries

Division	Business / Brands / Product Descriptions
Opto Eurocor Healthcare Ltd.	Opto Eurocor Healthcare Ltd. (OEHL) is a company that specializes in life saving interventional products for global markets. It houses such well known and clinically superior PTA stenting and balloon brands as DIOR, Freeway and Taxcor
Opto Cardiac Care Ltd.	Opto Cardiac Care Ltd. (OCCL) designs, develops, manufactures and markets advanced technologies for non invasive monitoring of vital signs and also provides best in class emergency cardiac care equipment

4. Growth strategy and business model

The company is inclined towards diversified manufacturing strategy. The company will continue to focus on improving its profitability model through its strategic manufacturing presence alongside efficient supply chain and cost management initiatives. The company expects to sustain the momentum it has established in the developed markets and continue its aggressive emerging market penetration strategy.

5. Foreign collaboration

The company has not entered into any foreign collaboration.