## Contents of Annual Report 2016-17

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<td>73</td>
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<td>9.</td>
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<td>77</td>
</tr>
</tbody>
</table>
NOTICE

NOTICE is hereby given that the 13th Annual General Meeting of the Council will be held on 23rd September, 2017, at 1430 hours at Hotel Novotel, HICC Complex, Cyberabad, Hyderabad to transact the following ordinary business/Agenda:

1. To receive and consider the account and the reports of the Committee and the auditors for the year ending 31st March, 2017.

   The reports of Auditors on the Accounts of the Council for the Financial Year ending March 31, 2017, are enclosed. The report of the Committee (CoA) on the activities of the Council for the year 2016-17 will be sent soon.

2. To place on record the names of the Committee members

   The details of the Members of the Committee of Administration (CoA) with the nature of their Membership indicated against their names are attached.

3. To appoint and fix the remuneration of the auditors.

   M/s Sarath & Associates, appointed as Statutory Auditors of the Council will retire on the conclusion of the Annual General Meeting and they being eligible offer themselves for reappointment.

   RESOLVED that M/s Sarath & Associates, Chartered Accountants, be and are hereby appointed as auditors of the Council for the year ending 31st March, 2018, who shall hold office till the conclusion of the next Annual General Meeting of the Council on a remuneration to be fixed by the Director General in consultation with the Auditors.

For and on behalf of Committee of Administration

Raghuveer Kini
Executive Director
MEMBERSHIP
## MEMBERSHIP

State wise Registered Companies up to the Financial year 2016-17

<table>
<thead>
<tr>
<th>State</th>
<th>No. of Regd. Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telangana</td>
<td>434</td>
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<tr>
<td>Andhra Pradesh</td>
<td>32</td>
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<tr>
<td>Assam</td>
<td>1</td>
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<tr>
<td>Bihar</td>
<td>8</td>
</tr>
<tr>
<td>Chandigarh</td>
<td>41</td>
</tr>
<tr>
<td>Delhi</td>
<td>316</td>
</tr>
<tr>
<td>Goa</td>
<td>4</td>
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<tr>
<td>Gujarat</td>
<td>521</td>
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<tr>
<td>Haryana</td>
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<tr>
<td>Himachal Pradesh</td>
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<td>Jammu</td>
<td>7</td>
</tr>
<tr>
<td>Karnataka</td>
<td>163</td>
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<tr>
<td>Kerala</td>
<td>33</td>
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<tr>
<td>Madhya Pradesh</td>
<td>69</td>
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<tr>
<td>Maharashtra</td>
<td>1559</td>
</tr>
<tr>
<td>Orissa</td>
<td>4</td>
</tr>
<tr>
<td>Punjab</td>
<td>46</td>
</tr>
<tr>
<td>Rajasthan</td>
<td>45</td>
</tr>
<tr>
<td>Tamil Nadu</td>
<td>186</td>
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<tr>
<td>Uttar Pradesh</td>
<td>64</td>
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<tr>
<td>Uttarakhand</td>
<td>21</td>
</tr>
<tr>
<td>West Bengal</td>
<td>40</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3716</strong></td>
</tr>
</tbody>
</table>
### Category Wise Registered Companies

<table>
<thead>
<tr>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>LSM</td>
</tr>
<tr>
<td>SSM</td>
</tr>
<tr>
<td>ME</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
</tr>
</tbody>
</table>

### Panel Wise-Registered Companies

<table>
<thead>
<tr>
<th>Panel Wise</th>
<th>Description of Panel</th>
<th>No. of Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>Panel-1</td>
<td>Pharmaceutical Formulations (Including Nutraceuticals, Excipients, Surgicals and Diagnostics, Veterinary Products etc)</td>
<td>994</td>
</tr>
<tr>
<td>Panel-2</td>
<td>Bulk Drugs &amp; Drug Intermediates</td>
<td>712</td>
</tr>
<tr>
<td>Panel-3</td>
<td>Herbal Products (Including Ayurvedic, Homeopathic, Unani &amp; Siddha Medicines)</td>
<td>260</td>
</tr>
<tr>
<td>Panel-4</td>
<td>Biotech Products</td>
<td>23</td>
</tr>
<tr>
<td>Panel-5</td>
<td>Pharmaceutical Services (Including R &amp; D, Clinical Trials, Medical Transcripts)</td>
<td>70</td>
</tr>
<tr>
<td>Panel-6</td>
<td>Healthcare Services</td>
<td>75</td>
</tr>
<tr>
<td>Panel-7</td>
<td>Merchant Exporters (Traders, CROs)</td>
<td>1582</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>3716</strong></td>
</tr>
</tbody>
</table>
Committee of Administration
## Committee of Administration

### Chairman
**Sri Madan Mohan Reddy**  
Director  
Aurobindo Pharma Limited

### Vice Chairman
**Sri Dinesh Dua**  
CEO & Director  
Nectar Life Sciences Limited

### Government Nominees

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Department/Ministry</th>
<th>Government of India</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sri Sudhanshu Pandey, IAS</td>
<td>Jt. Secretary</td>
<td>Department of Commerce</td>
<td>Ministry of Commerce &amp; Industry</td>
</tr>
<tr>
<td>Shri Sudhansh Pant</td>
<td>Jt. Secretary</td>
<td>Department of Pharmaceuticals</td>
<td>Ministry of Chemicals &amp; Fertilizers</td>
</tr>
<tr>
<td>Dr. K L Sharma</td>
<td>Jt. Secretary</td>
<td>Department of Health</td>
<td>Ministry of Health &amp; Family Welfare</td>
</tr>
<tr>
<td>Dr. T S Rao</td>
<td>Senior Advisor</td>
<td>Department of Biotechnology</td>
<td>Ministry of Science &amp; Technology</td>
</tr>
</tbody>
</table>

### Elected Members

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Company/Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shri Devang B Shah</td>
<td>Director</td>
<td>Aadivighnesh Chem Pvt Ltd, Mumbai</td>
</tr>
<tr>
<td>Shri Bharat Desai</td>
<td>Managing Director</td>
<td>Bharat Parenterals Limited, Vadodara</td>
</tr>
<tr>
<td>Shri Tushar A Korday</td>
<td>Director</td>
<td>Emil Pharmaceutical Industries Pvt Ltd, Mumbai</td>
</tr>
<tr>
<td>Dr. A.R. Venkatesh</td>
<td>Chief Executive Officer</td>
<td>Global Pharma Healthcare Private Limited, Chennai</td>
</tr>
<tr>
<td>Shri Sandeep V Bambolkar</td>
<td>Jt. Managing Director</td>
<td>Indoco Remedies Ltd, Mumbai</td>
</tr>
<tr>
<td>Shri Sahil Munjal</td>
<td>President &amp; Chief Executive Officer</td>
<td>Ind-Swift Laboratories Ltd, Chandigarh</td>
</tr>
<tr>
<td>Shri Bhavin Patel</td>
<td>Partner</td>
<td>Mediwin Pharmaceuticals, Ahmedabad</td>
</tr>
<tr>
<td>Shri Atul Bhopale</td>
<td>Executive Director</td>
<td>Nexgen Healthcare Pvt Ltd, Mumbai</td>
</tr>
</tbody>
</table>
### Elected Members

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Company/Association</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shri Dodda VVS Reddy</td>
<td>Director</td>
<td>Nosch Labs Limited</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hyderabad</td>
</tr>
<tr>
<td>Dr. Janmejay H Patel</td>
<td>Chairman &amp; Managing Director</td>
<td>Petlad Mahal Arogya Mandal Pharmacy</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Nadiad</td>
</tr>
<tr>
<td>Shri Fazal Abbas Virji</td>
<td>Director</td>
<td>Shalina Laboratories Pvt Ltd</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Mumbai</td>
</tr>
<tr>
<td>Shri P Ramesh Babu</td>
<td>Executive Director</td>
<td>VinsBioproducts Ltd</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hyderabad</td>
</tr>
<tr>
<td>Shri Vijay Shah</td>
<td>Managing Director</td>
<td>Stallion Laboratories Pvt Ltd</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Ahmedabad</td>
</tr>
<tr>
<td>Shri Siddharth Daga</td>
<td>Executive Director</td>
<td>VinsBioproducts Ltd</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hyderabad</td>
</tr>
</tbody>
</table>

### Ex-Officio Members / National Associations

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Company/Association</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr. P M Murali</td>
<td>President</td>
<td>Association of Biotechnology Led Enterprises (ABLE)</td>
</tr>
<tr>
<td>Dr. P M Varier</td>
<td>President</td>
<td>Ayurvedic Drug Manufacturer’s Association (ADMA)</td>
</tr>
<tr>
<td>Shri M Jayant Tagore</td>
<td>President</td>
<td>Bulk Drug Manufacturer’s Association (BDMA)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hyderabad</td>
</tr>
<tr>
<td>Shri S V Veerramani</td>
<td>President</td>
<td>Indian Drug Manufacturer’s Association (IDMA)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Mumbai</td>
</tr>
<tr>
<td>Shri Nilesh Gupta</td>
<td>President</td>
<td>Indian Pharmaceuticals Alliance (IPA)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Mumbai</td>
</tr>
</tbody>
</table>

Dr. P.V. Appaji
Director General & Member Secretary
(Upto 31/12/2016)

Dr. Janmejay H Patel
Chairman & Managing Director
Petlad Mahal Arogya Mandal Pharmacy
Nadiad

Shri Udaya Bhaskar
Director General & Member Secretary
(w.e.f. 01.01.2017)
Performance of Indian Pharma Industry
Indian Pharmaceutical Industry In 2016-17 - An Overview

Global Pharma market size in the calendar year 2016 is estimated at $1100 billion as per IMS with a very marginal growth rate of 3%.

India’s total exports of Pharmaceuticals (APIs, Generics and Alternative system of medicine) during 2016-17 was $16.84 billion with a negative growth of 0.43%. India’s exports in INR terms has recorded a growth of 2.03% and was valued at 112,915 crore during Fy-17.

Global generic market is estimated to be of size $ 294 billion. India, a predominant player in Global Generic market has clocked $ 12.7 billion of Exports out of a total $ 294 generic market with a growth of 0.42 % during the year2016-17.

Following table shows the progress of India’s exports of Pharmaceuticals during the last three years.

<table>
<thead>
<tr>
<th>Category</th>
<th>2014-15</th>
<th>2015-16</th>
<th>2016-17</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bulk Drugs and Drug Intermediates</td>
<td>3565</td>
<td>3597</td>
<td>3401</td>
<td>-5.47</td>
</tr>
<tr>
<td>Drug Formulations and Biologicals</td>
<td>11214</td>
<td>12648</td>
<td>12701</td>
<td>0.42</td>
</tr>
<tr>
<td>AYUSH</td>
<td>118</td>
<td>111</td>
<td>124</td>
<td>11.65</td>
</tr>
<tr>
<td>Herbal Products</td>
<td>236</td>
<td>253</td>
<td>280</td>
<td>10.66</td>
</tr>
<tr>
<td>Surgicals</td>
<td>299</td>
<td>303</td>
<td>334</td>
<td>10.37</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>15433</strong></td>
<td><strong>16912</strong></td>
<td><strong>16840</strong></td>
<td><strong>-0.43</strong></td>
</tr>
</tbody>
</table>

India has a market share of almost 42% of Generic market size of Africa and Middle East put together. Region of North America has contributed over 34% to India’s pharmaceutical exports and has grown by a 1.25% in Fy-17 which is highest when the data is plotted by regions as shown in Table-2.

<table>
<thead>
<tr>
<th>Region</th>
<th>2014-15</th>
<th>2015-16</th>
<th>2016-17</th>
<th>Change %</th>
<th>Contbn% 2016-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>NorthAmerica</td>
<td>4518</td>
<td>5715</td>
<td>5787</td>
<td>1.25</td>
<td>34.36</td>
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<tr>
<td>Africa</td>
<td>3220</td>
<td>3491</td>
<td>3209</td>
<td>-8.07</td>
<td>19.06</td>
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<tr>
<td>EU</td>
<td>2445</td>
<td>2548</td>
<td>2533</td>
<td>-0.60</td>
<td>15.04</td>
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<tr>
<td>ASEAN</td>
<td>1056</td>
<td>1030</td>
<td>1088</td>
<td>5.59</td>
<td>6.46</td>
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<tr>
<td>LAC</td>
<td>1077</td>
<td>1035</td>
<td>995</td>
<td>-3.80</td>
<td>5.91</td>
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<tr>
<td>MiddleEast</td>
<td>825</td>
<td>833</td>
<td>828</td>
<td>-0.57</td>
<td>4.92</td>
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<tr>
<td>SouthAsia</td>
<td>616</td>
<td>636</td>
<td>723</td>
<td>13.73</td>
<td>4.30</td>
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<tr>
<td>CIS</td>
<td>701</td>
<td>613</td>
<td>633</td>
<td>3.22</td>
<td>3.76</td>
</tr>
<tr>
<td>Asia Excluding MiddleEast</td>
<td>512</td>
<td>512</td>
<td>567</td>
<td>10.82</td>
<td>3.37</td>
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<tr>
<td>Oceania</td>
<td>263</td>
<td>294</td>
<td>297</td>
<td>1.00</td>
<td>1.76</td>
</tr>
<tr>
<td>Other European Countries</td>
<td>140</td>
<td>137</td>
<td>130</td>
<td>-4.79</td>
<td>0.77</td>
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<tr>
<td>Other America</td>
<td>59</td>
<td>64</td>
<td>48</td>
<td>-24.41</td>
<td>0.29</td>
</tr>
<tr>
<td>Others</td>
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<td>4</td>
<td>1</td>
<td>-76.95</td>
<td>0.01</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>15433</strong></td>
<td><strong>16912</strong></td>
<td><strong>16840</strong></td>
<td><strong>-0.43</strong></td>
<td><strong>100.00</strong></td>
</tr>
</tbody>
</table>
USA is the largest exporting partner of India by country and it has been so, for the last decade. During 2016-17 Exports to USA has grown over 1% and has contributed over 33% to the total. Around 55% India’s exports are to highly regulated markets.

### India’s exports of Pharmaceuticals-Top 25 Destination countries $ mn

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
<th>2015-16</th>
<th>2016-17</th>
<th>Change% of fy-17</th>
<th>Contbn% of fy-17</th>
<th>Cum Contbn%</th>
<th>Change in Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>U S A</td>
<td>5514</td>
<td>5580</td>
<td>1.20</td>
<td>33.14</td>
<td>33.14</td>
<td>66</td>
</tr>
<tr>
<td>2</td>
<td>U K</td>
<td>564</td>
<td>551</td>
<td>-2.24</td>
<td>3.27</td>
<td>36.41</td>
<td>-13</td>
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<tr>
<td>3</td>
<td>SOUTH AFRICA</td>
<td>605</td>
<td>486</td>
<td>-19.68</td>
<td>2.89</td>
<td>39.30</td>
<td>-119</td>
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<tr>
<td>4</td>
<td>NIGERIA</td>
<td>437</td>
<td>399</td>
<td>-8.71</td>
<td>2.37</td>
<td>41.66</td>
<td>-38</td>
</tr>
<tr>
<td>5</td>
<td>RUSSIA</td>
<td>374</td>
<td>384</td>
<td>2.76</td>
<td>2.28</td>
<td>43.94</td>
<td>10</td>
</tr>
<tr>
<td>6</td>
<td>BRAZIL</td>
<td>326</td>
<td>338</td>
<td>3.72</td>
<td>2.01</td>
<td>45.95</td>
<td>12</td>
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<tr>
<td>7</td>
<td>GERMANY</td>
<td>348</td>
<td>335</td>
<td>-3.66</td>
<td>1.99</td>
<td>47.94</td>
<td>-13</td>
</tr>
<tr>
<td>8</td>
<td>KENYA</td>
<td>332</td>
<td>326</td>
<td>-1.96</td>
<td>1.94</td>
<td>49.88</td>
<td>-7</td>
</tr>
<tr>
<td>9</td>
<td>AUSTRALIA</td>
<td>233</td>
<td>238</td>
<td>2.06</td>
<td>1.41</td>
<td>51.29</td>
<td>5</td>
</tr>
<tr>
<td>10</td>
<td>BELGIUM</td>
<td>192</td>
<td>232</td>
<td>20.69</td>
<td>1.38</td>
<td>52.66</td>
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<tr>
<td>11</td>
<td>VIETNAM SOC REP</td>
<td>221</td>
<td>228</td>
<td>2.91</td>
<td>1.35</td>
<td>54.02</td>
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<tr>
<td>12</td>
<td>SRI LANKA DSR</td>
<td>205</td>
<td>218</td>
<td>6.21</td>
<td>1.29</td>
<td>55.31</td>
<td>13</td>
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<tr>
<td>13</td>
<td>FRANCE</td>
<td>232</td>
<td>210</td>
<td>-9.41</td>
<td>1.25</td>
<td>56.56</td>
<td>-22</td>
</tr>
<tr>
<td>14</td>
<td>PHILIPPINES</td>
<td>193</td>
<td>209</td>
<td>8.32</td>
<td>1.24</td>
<td>57.80</td>
<td>16</td>
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<tr>
<td>15</td>
<td>NEPAL</td>
<td>177</td>
<td>207</td>
<td>17.12</td>
<td>1.23</td>
<td>59.03</td>
<td>30</td>
</tr>
</tbody>
</table>
India’s Pharmaceutical industry has filed the highest number of DMFS with USFDA and by the end of year 2016, number of filings stands at 3950. India’s ANDAS totaling over 4000 by June 2017 covers all ATCs.

Following Table gives an overview of India’s Accreditations.

<table>
<thead>
<tr>
<th>Authority</th>
<th>Name of Regulatory Agency</th>
<th>Nos.</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>DMFs filed with U.S. FDA (companies) (As on 31st July 2017)</td>
<td>195</td>
</tr>
<tr>
<td></td>
<td>No: of Sites(Bulk drugs + Formulations) Registered with US FDA (as on Dec 2016)</td>
<td>700</td>
</tr>
<tr>
<td></td>
<td>Total No Of DMF’s (Type II Active) Filed from India (as on July 2017)</td>
<td>3950</td>
</tr>
<tr>
<td></td>
<td>Market authorizations of ANDAs (As on July 2017)</td>
<td>4000+</td>
</tr>
<tr>
<td></td>
<td>Formulation companies with USFDA approvals.</td>
<td>53</td>
</tr>
<tr>
<td>EUROPE</td>
<td>Number of CEPs received (as of Dec 2016)</td>
<td>1458</td>
</tr>
<tr>
<td></td>
<td>Number of companies with CEPs</td>
<td>220</td>
</tr>
<tr>
<td></td>
<td>Number of Molecules for which CEPs have been filed with EDQM</td>
<td>382</td>
</tr>
<tr>
<td></td>
<td>No of Sites with EU GMP Compliance as on Dec 2016</td>
<td>666</td>
</tr>
<tr>
<td></td>
<td>UK MHRA (Medicines Healthcare Regulatory Agency), Market authorizations as on March 2015</td>
<td>1559</td>
</tr>
<tr>
<td></td>
<td>Number of CEPs with Irish Medicines Board</td>
<td>300</td>
</tr>
<tr>
<td></td>
<td>Number of companies registered in Irish Medicines Board</td>
<td>19</td>
</tr>
<tr>
<td></td>
<td>Number of Authorizations with Sweden MPA (Läkemedelsverket)</td>
<td>209</td>
</tr>
<tr>
<td></td>
<td>Number of companies having MA’s with Sweden MPA (Läkemedelsverket)</td>
<td>14</td>
</tr>
<tr>
<td>WHO GMP</td>
<td>WHO GMP Certified Plants (as per Drug Controller General of India)</td>
<td>1400 (approx.)</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>DACA (Drug Administration and Control Authority), Ethiopia (companies)</td>
<td>50</td>
</tr>
<tr>
<td>Tanzania</td>
<td>(TFDA) Tanzania Food and Drugs Authority (companies)</td>
<td>1373</td>
</tr>
</tbody>
</table>
Export Promotional Activities
Export Promotional Activities

INTERNATIONAL EVENTS - 2016 -17

1. Pharmaconex, Egypt

Council organized India Pavilion at Pharmaconex, Cairo Egypt, during 19-21April 2016 for the 4th consecutive year. Twenty three member companies participated in this expo. With the support of our Embassy in Egypt, local pharma companies were invited to visit India Pavilion

2. CPhI Japan

Council organized India Pavilion at CPhI Japan during 20-22nd April 2017. It was followed by business meetings with members of Osaka manufacturers Association
3. Korea Pharma, South Korea

Council organized India Pavilion at Korea Pharma, South Korea, during 26-29 April 2016 for the 4th consecutive year. Nineteen member companies engaged in export of APIs and Intermediates participated in this expo and interacted with the visitors. Response to the exhibitors is good this year, due to additional effort put by the organizers in arranging one-to-one meetings.

4. Vitafoods, Geneva

Council participated in Vitafoods held during 10-12th May 2016. This is 7th time Council participated in this event which is focused for AYUSH products. 8 companies participated in the pavilion this year.

5. Iran Health

Council participated in Iran Health held during 15-18th May 2016 for the first time. 20 members participated in India pavilion. Though this event is not exclusive focused for pharmaceuticals, the exhibitors, particularly for APIs, got good response. Our Embassy in Tehran extended full co-operation and First Secretary had inaugurated the pavilion.
6. CPhI Istanbul

Council participated in CPhI Istanbul held during 1-3rd June 2016 for the 3rd time. 13 companies participated in the event.

7. CPhI China

Council participated in CPhI China held during 21-23rd June 2016 for the 6th time. 19 companies participated in the Pavilion. Though the event is not supported under MDA scheme, participation by the members is good. Our Consulate office in Shanghai actively participated in the inauguration of India Pavilion

8. Joint working group meeting with EU

At the instance of Department of Commerce, Addl. Executive Director participated in Joint Working Group Pharmaceuticals, Biotechnology & Medical devices at Brussels, Belgium meeting between India and EU during 6-7th July 2016.

9. AAPI, USA

Council participated in AAPI Annual Conference in USA during 1st week of July 2016. It was a good exposure for the Council to understand the US market and opportunities available for Indian pharma exporters
10. iPHEX Latam & BSMs in Columbia, Panama, Mexico

As a part of export promotion in LAC region, Council organized 2nd edition of iPHEX Latam in Peru, which was followed by Business Meetings in Columbia, Panama and Mexico during 24th August to 2nd September 2016. With help of our Embassies in these countries and local chambers, Council could invite good number of buyers for the Meetings. Council officials also met the Regulatory officials of these countries to understand the regulations. Senior officials were invited to attend the iPHEX in India.
11. India Pavilion at CPhI Worldwide:

Council organized India Pavilion at CPhI Worldwide held during 4-6th October 2016 at Spain. This is the 11th time Council organized India Pavilion in this mega event, mainly focused for APIs. Many formulations, herbal extracts, nutraceuticals exporters are also taking part in the event to promote their products in EU countries. Council organized a Seminar on “India Europe Pharmaceutical Summit and Panel Discussion on Generics for Future.”

12. European World Ayurveda

With active support of Department of Commerce & Ayush, Council participated in the Regulatory workshop organized on the eve of 2nd European World Ayurveda Congress at Koblenz, Germany during 15-18th October 2016. It is was good forum for the participants to understand the EU regulations for Indian system of medicine.
13. Expo-cum-BSM in Russia and BSM in Moldova and Kazakhstan

Expo-cum-BSM in Russia followed by Business meetings in Moldova and Kazakhstan was organized by Council during 22nd November 27th November to 10th December 2016. Over 50 Indian companies participated and actively participated in the Business Meetings organized by Council with the support of respective embassies and local pharma associations.
14. India Pavilion in Arab Health 2017

For the 11th consecutive year, Council organized India pavilion in Arab Health 2017 at Dubai during 28th January to 1st February 2017 in 504 sq. mt of space. With the support of IBEF, on site branding of the event was carried, which helped the exhibitors to receive good response. Counsel General of our embassy in Dubai visited the pavilion.

15. IPHEX Africa & BSM in Zambia & Tanzania

2nd edition of IPHEX Africa was organized in Ethiopia during 20-21nd February 2017. This was preceded by Business Meetings in Zambia and Tanzania during 13-19 Feb. 40 member companies participated in the event. Council invited local pharma companies and also Director Generals of FDAs in all the 3 countries, who made presentations about updated regulations in their respective countries. Pharma association in Tanzania i.e. TAPI actively supported the event along with our embassy. Government procurement agencies of these countries also attended the events and interacted with the participants.
1. Certificate Course on Export Management

For the benefit of new entrants and SMEs, Council organized two-day certificate courses on Export Management in Baddi, Indore, Ahmedabad, Hyderabad, Bangalore, Kolkata, Vishakapatnam and Chennai during the year. At every place, focused training for a limited number of persons was given by an expert in foreign trade policy. Training programme at every place was well received.

06-07 April 2016 at Baddi

04-05 May 2016 at Indore

09-10 June 2016 at Ahmedabad
2. iPHEX 2016

4th edition of iPHEX was held at Mumbai during 27-29th April 2016. Secretary, Department of Commerce Ms. Rita Teotia attended the inaugural function of the event. Council invited about 550 overseas delegates from different countries and organized B2B meetings with the exhibitors. About 300 Indian companies exhibited. Technical seminars, meetings with regulatory officials were also organized during iPHEX.
3. Interactive Meeting on implementation of Barcoding

Barcoding on secondary packing, maintenance of parent-child relationship have become mandatory with effect from 1.4.2016. In order to understand the status of implementation, clarify any queries of exporters, at the instance of Department of Commerce, Council organized an interactive meeting on implementation of barcoding on 13.5.2016 at Mumbai. About 120 members attended and interacted with the officials of NIC, GS1. Joint Secretary Shri Sudanshu Pandey participated in the meeting.

4. India-Japan Regulatory Symposium

Keeping in view the potential available for Indian pharma companies in Japan market, Council actively participated in the India-Japan Regulatory symposium held at New Delhi during 18-19th May 2016.

5. Seminar on Taxation for Pharma Industry

For the benefit of members in Telangana an AP, Council actively supported the Seminar on Taxation for Pharma industry organized by SIRC of ICAI at Hyderabad on 14th July 2016.
6. Interactive Meeting on RCEP

Consultations are going with the stakeholders on Regional Comprehensive Economic Partnership among ASEAN countries. Department of Commerce is meeting all the stakeholders of different sectors and taking the views of industry. As part of it, an interactive meeting was organized on 4th August 2016 at Hyderabad take the views of pharma sector.

7. PharmaLytica

Council actively supported PharmaLytica, an expo for pharma lab equipment, organized by UBM at Hyderabad during 5-6th August 2016.

8. Interactive meeting with Pharma CEOs

An interactive meeting with Pharma CEOs was convened by Joint Secretary, Department of Commerce Shri Sudhanshu Pandey on 8th August 2016 to understand reasons for the fall in exports during the quarter.
9. Seminar on Roadmap for Exports promotion of Ayurveda Products

European Ayurveda Association proposed to organize an international expo and symposium on Regulatory / Registration guidelines of EU for Ayush products in Germany in the month of October 2016. As a prelude to this event, EUA organized a seminar at Coimbatore. Joint Secretary, Department of Commerce, Shri Sudhansu Pandey attended the seminar as Chief Guest. Council actively supported the event.

10. Seminar on GMP for SMEs

On the sidelines of PharmaTech, held at Ahmedabad during 21-23rd August, 2016, a seminar on GMP for SMEs - Schedule 'M' &beyond was organized. Council actively supported and participated in the event.

11. Interactive meeting on FTAs and RCEP

Shri Sudhanshu Pandey, Joint Secretary, Department of Commerce interacted with industry on FTAs and RCEP during a meeting organized by Council on 27th August 2016 at Mumbai.
12. Boosting of exports to EU and US

Council organized an interactive meeting with the industry on boosting of exports to USA and EU at Mumbai on 29th August 2016. Shri Sudhanshu Pandey, Joint Secretary, Department of Commerce participated in the event. Shri Lanka Srinivas, Sr. Advisor of Pharmexcil made a presentation on the subject.

13. National Conference on Packaging of Pharmaceuticals Products

Indian Institute of Packaging, Mumbai organized a two day National conference on Packaging of Pharmaceuticals products and its Safety aspects on during 29-30th August 2016 at Mumbai. Council supported the event for the benefit of Council members.

14. India Africa Health Sciences Meet

ICMR organized India Africa Health Sciences Meet focusing on institutional co-operation, capacity building, contract manufacturing, research and education. Council along with ICMR organized a session “Advancing Industrial Co-operation in Pharma and Healthcare.”
## 15. 12th Annual Meet of Council

Council celebrated its 12th Annual Meet during 21-23rd September 2016 at Hyderabad. As part of the Annual Meet, Council organized the following activities:

- a) India-Afro Asia Pharma Business Meet – inviting about 90 delegates from Africa and ASEAN regions – about 200 Indian companies participated in the meet and interacted with the overseas delegates
- b) Technical Seminars
- c) Pharma CEOs Conclave
- d) Distribution of Export Awards
16. Interactive meeting with Former Diplomat Mr. Viswanathan

Council organized an interactive meeting with Former Diplomat Mr. R Viswanathan, who is an expert on LATAM Market for the benefit of members.

17. CEOs Meeting at Hyderabad

CEOs meeting was organized at Hyderabad on 29th September 2016.
18. CPhI India

Council participated in CPhI India for the 11th time by organizing a separate pavilion during 21-23rd November 2016 at Mumbai. 83 companies participated through Pharmexcil pavilion.

19. Workshop on Global Pharmaceuticals Operation

One Day Workshop on Global Pharmaceutical Operations jointly organized by Pharmexcil & Medicines for Europe, New Delhi on 29 November 2016.
20. Regulatory Meet on EU THMPD


21. Symposium on “Intellectual Property Rights (IPR)

On the eve of 68th Indian Pharmaceutical Congress, Council organized symposium on IPR an Regulatory Perspective for Pharma & Biotech Sectors” jointly organized by Pharmexcil and AIDCOC at Visakhapatnam.

22. NiryatBandhu

A seminar under "NiryatBandhu" in Mumbai - International Trade Opportunities in Pharma Sector, was organized in Mumbai on 22nd December 2016.
23. Meeting with Ambassador to Baku

An interactive meeting with Shri Sanjay Rana, Ambassador, Embassy of India, Baku, Azerbaijan at Mumbai on 27-28 December 2016.

24. Workshop on IPR

A workshop on Work Shop on Intellectual Property Rights (IPR) and Regulatory Perspective for Pharma & Biotech Sectors was organized during 18-19 January 2017, at Mumbai.

25. Ambassadors Meet

26. Bio Asia

Council organized Pharma Business Meet on the occasion of Bio Asia during 6-8th February 2017. About 40 overseas delegates and 120 Indian delegates participated in the Meet. Joint Secretary, Shri Sudanshu Pandey attended the Meet as Chief Guest.

27. Launch of IDMA-NSF Advanced Program in Pharmaceutical Quality Management

IDMA is planning to organize advanced programme on Pharmaceutical Quality Management in September 2017. As launching programme is organized at Hyderabad on 14 February 2017.
28. Workshop on IPR

Two Day Work Shop on “Intellectual Property Rights (IPR) and Regulatory Perspective for Pharma & Biotech Sectors” was organized at Chandigarh during 22-23 February 2017.

29. Interactive meeting on implementation of Barcoding

An interactive meeting on implementation of Barcoding and uploading of data on DAVA portal was organized by Council at the instance of department of Commerce on 31st March 2017 at Hyderabad. Representatives of SME sector have expressed that implementation of barcoding is difficult for the SME sector and requested for financial assistance. Officials of NIC, GS1, Department of Commerce have participated in the meeting.
Accounts for 2016-17
INDEPENDENT AUDITOR’S REPORT

To the Members of
M/S PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/S PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Income And Expenditure Account, and a summary of the significant accounting policies and other explanatory information.

Management’s Responsibility for the Standalone Financial Statements and for Internal Financial Controls over Financial Reporting

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit and to express an opinion on the Company’s internal financial controls over financial reporting based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the
Act and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting. Those
Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the
audit to obtain reasonable assurance about whether the financial statements are free from material
misstatement and whether adequate internal financial controls over financial reporting was established and
maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the
financial statements and adequacy of the internal financial controls system over financial reporting and their
operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an
understanding of internal financial controls over financial reporting, assessing the risk that a material
weakness exits, and testing and evaluating the design and operating effectiveness of internal control based
on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment
of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those
risk assessments, the auditor considers internal financial controls relevant to the Company’s preparation of
the financial statements that give a true and fair view in order to design audit procedures that are appropriate
in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used
and the reasonableness of the accounting estimates made by the Company’s Directors, as well as evaluating
the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our
audit opinion on the Company’s internal financial controls system over financial reporting and the standalone
financial statements.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial controls over financial reporting is a process designed to provide reasonable
assurance regarding the reliability of financial reporting and the preparation of financial statements for
external purposes in accordance with generally accepted accounting principles. A company’s internal
financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the
transactions and dispositions of the assets of the company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of
financial statements in accordance with generally accepted accounting principles, and that receipts and
expenditures of the company are being made only in accordance with authorizations of management
and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition,
use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the
possibility of collusion or improper management override of controls, material misstatements due to error or
fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over
financial reporting to future periods are subject to the risk that the internal financial control over financial
reporting may become inadequate because of changes in conditions, or that the degree of compliance with
the policies or procedures may deteriorate.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid
standalone financial statements give the information required by the Act in the manner so required and give a
true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its surplus for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of accounts.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) In our opinion considering nature of business, size of operation and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. The Company has properly disclosed dealings in Specified Bank Notes as defined in the Notification S.O 3407(E) dated 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016.

For and on behalf of
SARATH & ASSOCIATES
Chartered Accountants
F. Reg No. 005120S

CA S Srinivas
Partner
M. No: 202471

Place: Hyderabad
Date: 30.06.2017
# Balance Sheet as at 31st March, 2017

<table>
<thead>
<tr>
<th>CORPUS FUND &amp; LIABILITIES</th>
<th>SCH.</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corpus Fund</td>
<td></td>
<td>3,00,00,000</td>
<td>3,00,00,000</td>
</tr>
<tr>
<td>Reserves &amp; Surplus</td>
<td>1</td>
<td>1,27,13,125</td>
<td>1,05,14,125</td>
</tr>
<tr>
<td>Capital Grants</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Advances from Govt.of India</td>
<td>3</td>
<td>1,15,85,641</td>
<td>4,87,94,215</td>
</tr>
<tr>
<td>Current Liabilities &amp; Provisions</td>
<td>4</td>
<td>13,44,48,199</td>
<td>14,17,30,467</td>
</tr>
<tr>
<td>Excess of Income over Expenditure</td>
<td>4 (A)</td>
<td>11,22,40,408</td>
<td>8,66,86,453</td>
</tr>
</tbody>
</table>

| Amount in Rs.                             |      | 30,09,87,373     | 31,77,25,260     |

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>SCH.</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Assets</td>
<td>5</td>
<td>64,91,090</td>
<td>51,00,002</td>
</tr>
<tr>
<td>Investments</td>
<td>6</td>
<td>13,92,55,583</td>
<td>7,00,00,000</td>
</tr>
<tr>
<td>Current Assets, Loans &amp; Advances</td>
<td>7</td>
<td>15,52,40,701</td>
<td>24,26,25,258</td>
</tr>
</tbody>
</table>

| Amount in Rs.                             |      | 30,09,87,373     | 31,77,25,260     |

Vide our Report of Even Date
For SARATH & ASSOCIATES
FRN: 005120S
Chartered Accountants

For Pharmaceuticals Export Promotion Council of India

CA S.SRINIVAS
Partner
M.No. 202471
Date: 30/06/2017
Place: Delhi
# INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March, 2017

<table>
<thead>
<tr>
<th>INCOME</th>
<th>SCH.</th>
<th>As on 31.03.2017</th>
<th>As on 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership Fees</td>
<td>8</td>
<td>4,20,53,406</td>
<td>4,00,18,499</td>
</tr>
<tr>
<td>Contributions from Members</td>
<td>9</td>
<td>20,34,21,557</td>
<td>19,46,96,078</td>
</tr>
<tr>
<td>Income from Investments</td>
<td>10</td>
<td>59,88,642</td>
<td>51,98,784</td>
</tr>
<tr>
<td>Other Income</td>
<td>11</td>
<td>1,17,09,630</td>
<td>76,38,927</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td></td>
<td><strong>26,31,73,235</strong></td>
<td><strong>24,75,52,288</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURE</th>
<th>SCH.</th>
<th>As on 31.03.2017</th>
<th>As on 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenses on Coded Activities</td>
<td>12</td>
<td>16,98,59,590</td>
<td>16,12,09,959</td>
</tr>
<tr>
<td>Establishment Expenses</td>
<td>13</td>
<td>3,55,36,253</td>
<td>2,35,60,930</td>
</tr>
<tr>
<td>Other Administrative Expenses</td>
<td>14</td>
<td>3,12,07,671</td>
<td>2,06,76,730</td>
</tr>
<tr>
<td>Depreciation on Assets</td>
<td>5</td>
<td>10,15,766</td>
<td>9,30,922</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td></td>
<td><strong>23,76,19,280</strong></td>
<td><strong>20,63,78,541</strong></td>
</tr>
</tbody>
</table>

**Surplus for the year carried to Schedule 4 A**

|                      |      | 2,55,53,955      | 4,11,73,747      |

Vide our Report of Even Date

For **SARATH & ASSOCIATES**

FRN: 005120S
Chartered Accountants

**CA S.SRINIVAS**
Partner
M.No. 202471
Date: 30/06/2017
Place: Delhi

For Pharmaceuticals Export Promotion Council of India

Director General
Chairman
### SCHEDULES TO THE ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st March, 2017

**Amount in Rs.**

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SCHEDULE - 1</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RESERVES &amp; SURPLUS</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ENTRANCE FEE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>As per last Account</td>
<td>1,05,14,125</td>
<td>84,41,125</td>
</tr>
<tr>
<td>Add: Entrance Fee collected from New Members</td>
<td>21,99,000</td>
<td>20,73,000</td>
</tr>
<tr>
<td></td>
<td>1,27,13,125</td>
<td>1,05,14,125</td>
</tr>
<tr>
<td><strong>SCHEDULE - 2</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CAPITAL GRANTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>As per last Balance Sheet</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Add: Received during the year</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Less: Adjustments during the year (60% of depn on assets for which Grant recd. from Govt)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>


<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SCHEDULE - 3</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(A) ADVANCE FROM GOVT. OF INDIA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(I) Advances under MDA Scheme Refundable to the extent remaining unutilised</td>
<td></td>
<td></td>
</tr>
<tr>
<td>As per last Balance Sheet</td>
<td>1,85,00,000</td>
<td>0</td>
</tr>
<tr>
<td>Add: Received during the year</td>
<td>2,36,86,000</td>
<td>6,00,00,000</td>
</tr>
<tr>
<td></td>
<td>4,21,86,000</td>
<td>6,00,00,000</td>
</tr>
<tr>
<td>Less: UTILISED BY THE COUNCIL</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) For Specific Code Activities</td>
<td>1,72,50,765</td>
<td>4,15,00,000</td>
</tr>
<tr>
<td>(ii) Amount returned to Ministry</td>
<td>1,85,00,000</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>3,57,50,765</td>
<td>4,15,00,000</td>
</tr>
<tr>
<td>(II) Advances under Exporters MDA Claims</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Refundable to the extent remaining unutilised</td>
<td></td>
<td></td>
</tr>
<tr>
<td>As per Last Balance Sheet</td>
<td>74,52,066</td>
<td>25,76,583</td>
</tr>
<tr>
<td>Add: Received during the year</td>
<td>1,20,00,000</td>
<td>3,00,00,000</td>
</tr>
<tr>
<td></td>
<td>1,94,52,066</td>
<td>3,25,76,583</td>
</tr>
<tr>
<td>Less: Amount returned to Ministry</td>
<td>89,36,740</td>
<td>40,61,257</td>
</tr>
<tr>
<td>Less: MDA disbursed during the year</td>
<td>81,72,876</td>
<td>2,10,63,260</td>
</tr>
<tr>
<td></td>
<td>1,71,09,616</td>
<td>23,42,450</td>
</tr>
<tr>
<td>(III) Advances under MAI Scheme Refundable to the extent remaining unutilised</td>
<td></td>
<td></td>
</tr>
<tr>
<td>As per Last Balance Sheet</td>
<td>2,28,42,149</td>
<td>3,37,46,577</td>
</tr>
<tr>
<td>Add: Received during the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Reimbursement of Product Regn. charges</td>
<td>19,05,21,688</td>
<td>14,89,35,952</td>
</tr>
<tr>
<td>- Grants received for activities under MAI</td>
<td>8,74,58,315</td>
<td>6,19,38,969</td>
</tr>
<tr>
<td>- Grants receivable for activities under MAI</td>
<td>0</td>
<td>4,42,84,783</td>
</tr>
<tr>
<td></td>
<td>30,08,22,152</td>
<td>28,89,06,281</td>
</tr>
<tr>
<td>Less: Disbursed during the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Returned to Ministry</td>
<td>40,12,902</td>
<td>1,05,14,730</td>
</tr>
<tr>
<td>- Product Registration Charges</td>
<td>19,06,64,102</td>
<td>14,87,59,331</td>
</tr>
<tr>
<td>- Utilised for Activities under MAI Scheme</td>
<td>10,33,37,192</td>
<td>10,67,90,071</td>
</tr>
<tr>
<td></td>
<td>29,80,14,196</td>
<td>28,07,956</td>
</tr>
<tr>
<td>(IV) Advances from Ministry of Chem &amp; Fertilizers Refundable to the extent remaining unutilised</td>
<td></td>
<td></td>
</tr>
<tr>
<td>GRANTS RECEIVED FOR IPR CELL</td>
<td></td>
<td></td>
</tr>
<tr>
<td>As per last Balance Sheet</td>
<td>0</td>
<td>11,07,609</td>
</tr>
<tr>
<td>Add: Received during the year</td>
<td>9,00,000</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>9,00,000</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>1,15,85,641</td>
<td></td>
</tr>
</tbody>
</table>
### SCHEDULE - 4
**CURRENT LIABILITIES & PROVISIONS**

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sundry Creditors for Expenses</td>
<td>3,26,24,387</td>
<td>2,71,42,683</td>
</tr>
<tr>
<td>Outstanding Expenses</td>
<td>2,63,79,221</td>
<td>2,96,63,330</td>
</tr>
<tr>
<td>TDS Payable</td>
<td>32,46,314</td>
<td>9,94,677</td>
</tr>
<tr>
<td>Advance Contributions from Members</td>
<td>7,14,07,500</td>
<td>8,31,39,000</td>
</tr>
<tr>
<td>Vat Refund Cphi-Paris (12-13)</td>
<td>5,88,377</td>
<td>5,88,377</td>
</tr>
<tr>
<td>Visa Fee for Delegations</td>
<td>2,02,400</td>
<td>13,44,48,199</td>
</tr>
<tr>
<td></td>
<td>13,44,48,199</td>
<td>14,17,30,467</td>
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</tbody>
</table>

### SCHEDULE - 4A
**EXCESS OF INCOME OVER EXPENDITURE**

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance</td>
<td>8,66,86,453</td>
<td>4,55,12,706</td>
</tr>
<tr>
<td>Add: Surplus as per Income &amp; Exp. Account</td>
<td>2,55,53,955</td>
<td>11,22,40,408</td>
</tr>
<tr>
<td></td>
<td>11,22,40,408</td>
<td>8,66,86,453</td>
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</tbody>
</table>
## SCHEDULE - 5

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>Rate of Depreciation</th>
<th>GROSS BLOCK</th>
<th>DEPRECIATION BLOCK</th>
<th>NET BLOCK</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Opening Balance 31.03-2016 Rs.</td>
<td>Additions During the Year (&gt;180) Rs.</td>
<td>Additions During the Year (&lt;180) Rs.</td>
<td>Closing Balance 31-03-2017 Rs.</td>
</tr>
<tr>
<td>Lease Hold Land</td>
<td>5,58,302</td>
<td>-</td>
<td>-</td>
<td>5,58,302</td>
</tr>
<tr>
<td>vehicles</td>
<td>15%</td>
<td>48,43,098</td>
<td>-</td>
<td>35,000</td>
</tr>
<tr>
<td>Furniture &amp; Fixtures</td>
<td>10%</td>
<td>2,03,529</td>
<td>-</td>
<td>18,36,557</td>
</tr>
<tr>
<td>Office Equipments</td>
<td>15%</td>
<td>17,46,383</td>
<td>1,30,660</td>
<td>4,04,636</td>
</tr>
<tr>
<td>Computers</td>
<td>60%</td>
<td>37,54,918</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Intangible Assets - Software</td>
<td>25%</td>
<td>2,87,111</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Computers- IPR Cell</td>
<td>60%</td>
<td>9,91,312</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>1,23,84,653</td>
<td>1,30,660</td>
<td>22,76,193</td>
</tr>
<tr>
<td>PARTICULARS</td>
<td>As at 31.03.2017</td>
<td>As at 31.03.2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>------------------------------------------------</td>
<td>------------------</td>
<td>------------------</td>
<td></td>
<td></td>
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<tr>
<td><strong>SCHEDULE - 6</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>INVESTMENTS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Deposits with Corporation Bank, Hyderabad</td>
<td>3,00,00,000</td>
<td>3,00,00,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Deposits with Corporation Bank, Hyderabad</td>
<td>10,92,55,583</td>
<td>13,92,55,583</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>13,92,55,583</td>
<td>7,00,00,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SCHEDULE - 7</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash in hand</td>
<td>1,45,754</td>
<td>1,33,062</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Balance</td>
<td>6,69,48,736</td>
<td>12,52,22,696</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>6,70,94,490</td>
<td>12,53,55,758</td>
<td></td>
<td></td>
</tr>
<tr>
<td>LOANS &amp; ADVANCES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rent Deposit</td>
<td>18,96,502</td>
<td>10,98,022</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Deposits</td>
<td>37,915</td>
<td>37,915</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest accrued on deposits</td>
<td>0</td>
<td>50,84,128</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDS Receivable</td>
<td>2,79,95,367</td>
<td>2,52,57,016</td>
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<td></td>
</tr>
<tr>
<td>Advance for expenses-Delhi</td>
<td>13,41,387</td>
<td>5,00,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount receivable for activities under MAI</td>
<td>1,85,87,978</td>
<td>4,78,88,839</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scheme</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sundry Debtors</td>
<td>1,74,51,273</td>
<td>2,57,28,632</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advance to staff</td>
<td>4,65,229</td>
<td>4,76,149</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brand Promotion Funds Receivable from IBEF, Delhi</td>
<td>52,06,839</td>
<td>52,06,839</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advances paid for next year activities</td>
<td>1,47,79,860</td>
<td>31,84,463</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service Tax</td>
<td>2,72,201</td>
<td>11,83,197</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tour Advances to Staff</td>
<td>1,11,660</td>
<td>8,81,46,211</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>15,52,40,701</td>
<td>24,26,25,258</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SCHEDULE - 8</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEMBERSHIP FEE</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership Fee</td>
<td>4,20,53,406</td>
<td>4,00,18,499</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4,20,53,406</td>
<td>4,00,18,499</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SCHEDULE - 9</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CONTRIBUTION FROM MEMBERS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from Exhibitions/Trade Fairs</td>
<td>12,98,88,247</td>
<td>10,13,13,937</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from Delegations</td>
<td>8,96,310</td>
<td>91,54,897</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from Reverse Delegations</td>
<td>7,17,09,500</td>
<td>8,29,72,928</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from Advertisements</td>
<td>9,28,500</td>
<td>12,54,316</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>20,34,21,557</td>
<td>19,46,96,078</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Amount in Rs.
<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
</table>
| **SCHEDULE - 10**
INCOME FROM INVESTMENTS
Interest on Fixed Deposits
- on Corpus Fund of Rs.300 Lakhs | 59,88,642 | 59,88,642 |
- on fixed deposits with scheduled banks | 59,88,642 | 59,88,642 |
| **SCHEDULE - 11**
OTHER INCOME
Sale of Publications | 11,200 | 49,948 |
Certification Charges | 1,52,990 | 1,25,345 |
Other Income(including MAI processing charges) | 1,15,45,440 | 74,63,634 |
| **SCHEDULE - 12**
EXPENSES ON CODED ACTIVITIES
Activities under MDA Scheme
Exhibitions/Trade Fairs outside India | 2,86,02,939 | 5,13,69,531 |
Delegations outside India | 1,12,51,275 | 1,90,42,191 |
Export Promotion Seminars & Meetings | 0 | 37,13,434 |
Reverse Delegations | 0 | 2,70,45,653 |
Publicity & Canvassing - Abroad | 0 | 18,96,541 |
| **Activities under MAI Scheme**
Iphex - Mumbai | 8,68,13,479 | 8,02,87,559 |
Arab Health Exhibition Dubai | 3,20,60,585 | 2,31,08,078 |
Expo-cum-BSM Peru | 52,12,302 | 73,66,625 |
12th India-Afro-Asea Pharma Business Meet, Hyderabad | 1,19,97,957 | 1,24,41,900 |
Iphex - Africa - Ethiopia | 81,71,348 | 1,66,89,785 |
India Pharma Expo - Bangalore | 0 | 23,58,679 |
RBSM in 6th World Ayurveda Congress | 0 | 0 |
Expo-cum-BSM Myanmar | 59,89,121 | 0 |
Expo-cum BSM in Vietnam | 0 | 0 |
BSM CUM EXPO in Moscow | 1,53,03,780 | 1,17,13,155 |
Project Report from IMS Health | 25,00,000 | 0 |
Study on Market Access Handbook | 10,50,000 | 0 |
AAPI Convention, USA | 49,35,551 | 0 |
BSM in Bio Asia 2017, Hyderabad | 27,35,396 | 0 |
Cphi - World Wide Exhibition, Barcelona | 4,26,13,383 | 5,10,49,874 |
<p>| <strong>Total</strong> | 21,93,82,902 | 20,50,15,655 |</p>
<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activities without Grant</td>
<td>4,96,70,193</td>
<td>14,17,025</td>
</tr>
<tr>
<td>(A) : Expenses on Coded Activities</td>
<td>30,89,07,309</td>
<td>30,95,00,030</td>
</tr>
<tr>
<td>Less: MDA Grants received from Govt.of India</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MAI Grants received from Govt.of India</td>
<td>12,17,96,954</td>
<td>10,67,90,071</td>
</tr>
<tr>
<td>(B) : Total Grants</td>
<td>13,90,47,719</td>
<td>14,82,90,071</td>
</tr>
<tr>
<td>(A) - (B)</td>
<td>16,98,59,590</td>
<td>16,12,09,959</td>
</tr>
<tr>
<td></td>
<td>16,98,59,590</td>
<td>16,12,09,959</td>
</tr>
</tbody>
</table>

**SCHEDULE - 13**

**ESTABLISHMENT EXPENSES**

<table>
<thead>
<tr>
<th>Description</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>2,57,53,953</td>
<td>1,88,47,345</td>
</tr>
<tr>
<td>Ex gratia to Employees</td>
<td>18,22,928</td>
<td>12,52,891</td>
</tr>
<tr>
<td>Medical Benefits to staff</td>
<td>6,15,825</td>
<td>2,91,111</td>
</tr>
<tr>
<td>Staff Welfare Expenses</td>
<td>3,67,849</td>
<td>2,08,067</td>
</tr>
<tr>
<td>L.T.A</td>
<td>13,76,337</td>
<td>9,00,893</td>
</tr>
<tr>
<td>E.P.F Employer’s Contribution</td>
<td>16,61,860</td>
<td>17,43,623</td>
</tr>
<tr>
<td>Staff Leave Encashment</td>
<td>30,40,708</td>
<td>0</td>
</tr>
<tr>
<td>Gratuity</td>
<td>8,96,793</td>
<td>3,17,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,55,36,253</td>
<td>2,35,60,930</td>
</tr>
</tbody>
</table>

**SCHEDULE - 14**

**OTHER ADMINISTRATIVE EXPENSES**

<table>
<thead>
<tr>
<th>Description</th>
<th>As at 31.03.2017</th>
<th>As at 31.03.2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit Fee</td>
<td>8,47,500</td>
<td>4,41,400</td>
</tr>
<tr>
<td>Advertisement Expenses</td>
<td>98,000</td>
<td>2,23,920</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>3,96,284</td>
<td>1,42,834</td>
</tr>
<tr>
<td>Books &amp; Periodicals</td>
<td>59,286</td>
<td>98,237</td>
</tr>
<tr>
<td>Building Maintenance</td>
<td>3,35,578</td>
<td>3,25,933</td>
</tr>
<tr>
<td>COA Meeting Expenses</td>
<td>1,96,641</td>
<td>70,336</td>
</tr>
<tr>
<td>Consultancy Charges</td>
<td>27,04,400</td>
<td>31,23,236</td>
</tr>
<tr>
<td>Conveyance</td>
<td>11,91,348</td>
<td>15,18,673</td>
</tr>
<tr>
<td>Electricity Charges</td>
<td>12,02,528</td>
<td>12,42,525</td>
</tr>
<tr>
<td>Internet/Website</td>
<td>9,04,460</td>
<td>10,32,519</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>51,88,044</td>
<td>17,14,685</td>
</tr>
<tr>
<td>Postage &amp; Courier</td>
<td>5,20,126</td>
<td>9,22,163</td>
</tr>
<tr>
<td>Printing &amp; Stationery</td>
<td>6,60,091</td>
<td>13,81,919</td>
</tr>
<tr>
<td>Rent</td>
<td>51,32,092</td>
<td>40,36,958</td>
</tr>
<tr>
<td>Telephone</td>
<td>9,72,638</td>
<td>7,39,548</td>
</tr>
<tr>
<td>Travelling Expenses</td>
<td>14,53,435</td>
<td>27,32,043</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>55,895</td>
<td>36,129</td>
</tr>
<tr>
<td>Exchange Rate Fluctuation</td>
<td>2,29,185</td>
<td>0</td>
</tr>
<tr>
<td>Vehicle Maintenance</td>
<td>6,91,666</td>
<td>4,36,723</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>5,40,497</td>
<td>3,67,049</td>
</tr>
<tr>
<td>Insurance</td>
<td>0</td>
<td>61,911</td>
</tr>
<tr>
<td>Debit/Credit balance written off</td>
<td>74,02,968</td>
<td>0</td>
</tr>
<tr>
<td>Swach Bharath Cess</td>
<td>4,25,009</td>
<td>27,989</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,12,07,671</td>
<td>2,06,76,730</td>
</tr>
</tbody>
</table>

|**Total**                             | 6,67,43,924     | 4,42,37,660     |
01 Company overview

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA ("the Company"), a non-profit company (hereinafter called the 'Council'), within the meaning of Section 8 of the Companies Act, 2013 (earlier Section 25 of the companies Act, 1956), was incorporated in India on the 1st day of April 2004 and by the virtue of Provisions of the Companies Act, the word “LIMITED” is not required to be suffixed in its name.

M/s Pharmexcil has been set up by the Ministry of Commerce and Industry to act as a Nodal Agency for issue of registration cum Membership certificates. Pharmaceutical exports throughout the country under the provisions of foreign trade policy being announced by the Government of India from time to time.

02 Significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless stated otherwise.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of financial statements and reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialized.

2.3 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Interest on the same is being accounted for on accrual basis.

2.4 Tangible fixed assets

Fixed assets are stated at cost of acquisition including any cost attributable for bringing the assets to its working condition less accumulated depreciation. The cost of assets less accumulated depreciation up to the date of disposal are recognised in the Statement of Income and Expenditure.

2.5 Depreciation on Tangible fixed assets

Fixed Assets are stated at cost less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned assets and any attributable cost of bringing the asset to the condition of its intended use.
Depreciation on tangible assets is provided on the Straight line method by considering useful lives of assets specified in Schedule-II of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

2.6 Cash and cash equivalents

Cash and cash equivalents comprises cash on hand and cash in bank

2.7 Cash flow statement

Cash flows are reported using the indirect method, whereby surplus / (deficit) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.8 Employee benefits:

Defined contribution plans

The Company’s contribution to provident fund, superannuation fund and National Pension Scheme are considered as defined contribution plans and are charged to the Statement of Income and Expenditure as they fall due, based on the amount of contribution required to be made and when services are rendered by the employees.

2.9 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and Entry fee collected is credited to General Reserve directly.

2.10 Operating leases

Leases under which all the risks and benefits of ownership are effectively retained by the lessor are classified as operating leases. Amount due under the operating leases are charged to the Statement of Income and Expenditure, on a straight-line method, over the lease term in accordance with Accounting Standard 19 on ‘Leases’. Initial direct costs incurred specifically for operating leases are recognised as expense in the year in which they are incurred.

2.11 Foreign currency transactions and translations

Transactions in foreign currencies of the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. Foreign currency monetary items outstanding at the Balance Sheet date are reported using the closing rate. Gain or loss resulting from the settlement of such transactions and translations of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Expenditure.

2.12 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
2.13 Service tax input credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and where there is reasonable certainty in availing/utilizing the credits.

2.14 The Balances of Sundry Debtors, Sundry Creditors and Loans and Advances are subject to confirmation and consequential adjustments, if any required.

2.15 In the opinion of the management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, equal to or at least to the aggregate amount shown in the Balance Sheet.

2.16 Recognition of Grants:

The expenses in respect of Code activities are subject to Sanction/Confirmation of the Government of India and Grant-in-aid received from the Ministry of Commerce is subject to the adjustments on account of Government Audit objections, if any, partial/non fulfillment of conditions laid down for eligibility of such Grant-in-aid, clarification by M/s Pharmaceuticals and the final decision of the Ministry in respect of the same shall be followed.

2.17 Taxes on Income:

Tax expense comprises current year income tax, deferred income tax charges or credit and MAT/credit Entitlement for the year.

- Current year income tax charge will be calculated based on assessable profits of the company determined in accordance with the provisions of Income Tax Act, 1961. It also includes, income tax charge provided if any, for such disallowances made on completion of assessment proceedings pending appeals, as considered appropriate depending on the merits of each case.

- Minimum Alternate Tax (MAT) credit is recognized, as an Asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified year. In the year in which the Minimum Alternate tax (MAT) credit becomes eligible to be recognised as an asset in accordance with the recommendation contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT Credit Entitlement. Such Assets are reviewed as at each Balance Sheet and written down to reflect the amount that will not be available as a credit to be set off in future, based on the applicable taxation law then in force.

3 NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

3.1 Disclosure pertaining to Specified Bank Notes as defined in the Notification S.O 3407(E) dated 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December 2016.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>SBNs</th>
<th>Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Closing Cash in Hand as on 08-11-2016</td>
<td>116000</td>
<td>62906</td>
<td>178906</td>
</tr>
<tr>
<td>(+) permitted receipts</td>
<td>466000</td>
<td>70056</td>
<td>536056</td>
</tr>
<tr>
<td>(-) permitted payments</td>
<td>373500</td>
<td>46335</td>
<td>419835</td>
</tr>
<tr>
<td>(-) Amount deposited in Banks</td>
<td>208500</td>
<td></td>
<td>208500</td>
</tr>
<tr>
<td>Closing Cash in Hand as on 30-12-2016</td>
<td></td>
<td>86627</td>
<td>86627</td>
</tr>
</tbody>
</table>
3.2 Related parties Disclosures: Disclosures as required by Accounting Standard (AS) -18 “Related Party Disclosures” notified under the Companies (Accounting Standard) Rules, 2006 is given below.

Name of the related parties, their relationships with council and with whom transactions entered during the year:

I. Entities in which the member of the Committee of Administration is interested and nature of interest.

<table>
<thead>
<tr>
<th>Committee Member</th>
<th>Entity in which Committee Member is interested</th>
<th>Nature of interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Madan Mohan Reddy</td>
<td>Aurobindo Pharma Ltd</td>
<td>Director</td>
</tr>
<tr>
<td>Mr. Devang B Shah</td>
<td>Aadivighnesh Chem Pvt Ltd</td>
<td>Director</td>
</tr>
<tr>
<td>Mr. Bharat Desai</td>
<td>Bharat Parenterals Ltd</td>
<td>Managing Director</td>
</tr>
<tr>
<td>Mr. Tushar A Korday</td>
<td>Emii Pharmaceutical Industries Pvt Ltd</td>
<td>Director</td>
</tr>
<tr>
<td>Mr. A R Venkatesh</td>
<td>Global Pharma Healthcare Pvt Ltd</td>
<td>Chief Executive Officer</td>
</tr>
<tr>
<td>Mr. Sahil Munjal</td>
<td>Ind-Swift Laboratories Ltd</td>
<td>President &amp; Chief Executive Officer</td>
</tr>
<tr>
<td>Mr. Dinesh Dua</td>
<td>Nectar Life Sciences Ltd</td>
<td>CEO &amp; Director</td>
</tr>
<tr>
<td>Mr. Atul Bhopale</td>
<td>Nexgen Healthcare Pvt Ltd</td>
<td>Executive Director</td>
</tr>
<tr>
<td>Mr. Janmejay H Patel</td>
<td>Petlad Mahal arogya Mandal Pharmacy</td>
<td>Chief Executive Officer</td>
</tr>
<tr>
<td>Mr. Vijay Shah</td>
<td>Stallion Laboratories Pvt Ltd</td>
<td>Managing Director</td>
</tr>
<tr>
<td>Sandeep V Bambolkar</td>
<td>Indoco Remedies Ltd</td>
<td>Jt. Managing Director</td>
</tr>
<tr>
<td>P Ramesh Babu</td>
<td>SMS Pharmaceuticals Ltd</td>
<td>Chairman &amp; Managing Director</td>
</tr>
<tr>
<td>Dodd VVS Reddy</td>
<td>Nosch Labs Ltd</td>
<td>Director</td>
</tr>
<tr>
<td>Siddharth Daga</td>
<td>Vins Bioproducts Ltd</td>
<td>Executive Director</td>
</tr>
<tr>
<td>Bhavin Patel</td>
<td>Mediwin Pharmaceuticals</td>
<td>Partner</td>
</tr>
<tr>
<td>Fazal Abbas Virji</td>
<td>Shalina Laboratories Pvt Ltd</td>
<td>Director</td>
</tr>
</tbody>
</table>

ii. Details of Key Managerial Personnel:
- Mr. Udaya Bhaskar - Director General
- Dr. P.V. Appaji - Director General (Retired on 31st Dec, 2016)
- Mr. Raghuveer Kini - Executive Director

iii. Remuneration to Directors:
During the Current Financial Year 2016-17, Remuneration to Director General Dr. P.V. Appaji amounting to ₹ 65,45,101 (includes terminal benefits amounting to ₹ 35,21,294); Mr. Udaya Bhaskar, Director General Rs. 31,98,983/-; Mr. Raghuveer Kini, Executive Director’s Remuneration Rs. 70,22,109/- (includes terminal benefits amounting to ₹ 40,87,057/-)
iv. The following are the disclosure in respect of Material Related Party Transactions during the year:

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Membership Fee in Rs.</th>
<th>Amount received for Exhibitions/BSMs</th>
<th>MAI Processing Charges in Rs.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aurobindo Pharma Ltd</td>
<td>110400</td>
<td>-</td>
<td>467087</td>
</tr>
<tr>
<td>Aadivighnesh Chem Pvt Ltd</td>
<td>69000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bharat Parenterals Ltd</td>
<td>25300</td>
<td>489900</td>
<td>-</td>
</tr>
<tr>
<td>Emil Pharmaceutical Industries Pvt Ltd</td>
<td>11450</td>
<td>250000</td>
<td>-</td>
</tr>
<tr>
<td>Global Pharma Healthcare Pvt Ltd</td>
<td>11450</td>
<td>304760</td>
<td>-</td>
</tr>
<tr>
<td>Ind-Swift Laboratories Ltd</td>
<td>110160</td>
<td>-</td>
<td>4373</td>
</tr>
<tr>
<td>Nectar Life Sciences Ltd</td>
<td>41400</td>
<td>487500</td>
<td>-</td>
</tr>
<tr>
<td>Nexgen Healthcare Pvt Ltd</td>
<td>27540</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Petlad Mahal arogya Mandal Pharmacy</td>
<td>11450</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Stallion Laboratories Pvt Ltd</td>
<td>25300</td>
<td>539175</td>
<td>-</td>
</tr>
<tr>
<td>Indoco Remedies Ltd</td>
<td>85150</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>SMS Pharmaceuticals Ltd</td>
<td>-</td>
<td>494500</td>
<td>-</td>
</tr>
<tr>
<td>Nosch Labs Ltd</td>
<td>-</td>
<td>2716250</td>
<td>19229</td>
</tr>
<tr>
<td>Vins Bioproducts Ltd</td>
<td>11500</td>
<td>498400</td>
<td>-</td>
</tr>
<tr>
<td>Mediwin Pharmaceuticals</td>
<td>11500</td>
<td>50000</td>
<td>10951</td>
</tr>
<tr>
<td>Shalina Laboratories Pvt Ltd</td>
<td>41400</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>593000</strong></td>
<td><strong>5830485</strong></td>
<td><strong>501640</strong></td>
</tr>
</tbody>
</table>

3.3 Details Regarding Advances during the year:

Unutilized MDA Advance at the beginning of the Year is Rs.1,85,000/- (Previous year Rs.Nil) and during the year under review, the amount of Advance received from Ministry of Commerce under this head stood at Rs.2,36,86,000 (previous year Rs.6,00,00,000). During the Current Year an amount of Rs.1,72,50,765 has been utilized (previous year Rs.4,15,00,000) and Rs.1,85,00,000/- returned to Ministry, balance of Rs.64,35,235 is unutilized (previous year is 1,85,00,000/-).

3.4 Pursuant to the approval by the Ministry of Commerce for Grant of Marketing Development Assistance (MDA) to Individual exporters under certain eligible scheme, M/s Pharmexcil has received during the year an amount of Rs. 1,20,00,000 (previous year Rs. 3,00,00,000) and the amount Reimbursed to members stood at Rs. 81,72,876 (previous year Rs. 2,10,63,260/-).

3.5 During the year under review, an amount of Rs.19,05,21,688 (previous year Rs.14,89,35,952)was received for reimbursement of Product Registration Charges under MAI Scheme, and the amount disbursed during the year was Rs.19,06,64,102(previous year Rs.14,87,59,331).

3.6 Unutilized MAI advance of the beginning of the year stood at Rs.2,28,42,149 (previous year Rs.3,37,46,577) and during the year under review, the amount of advance received from Ministry of Commerce under this head stood at Rs. 8,74,58,315/- (previous year Rs.6,19,38,969). As against this the amount utilized by the Council was Rs.10,33,37,192 (previous year Rs.10,67,90,071).
3.7 DUES OF MICRO AND SMALL ENTERPRISES:

The information as required to be disclosed under Schedule III of the Act, w.r.t. Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (Act) is as given below and the information mentioned to Trade Payables w.r.t. dues of Micro and Small Enterprises, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied on by the auditors:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>2016-17</th>
<th>2015-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Principal amount remaining unpaid as on 31st March</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>b. Interest due thereon as on 31st March</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>c. Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during the year</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year but without adding the interest specified under the Act)</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>e. Interest accrued and remaining unpaid as at 31st March</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>f. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Act</td>
<td>NIL</td>
<td>NIL</td>
</tr>
</tbody>
</table>

3.8 Membership Fees was accounted on Receipt basis and accordingly, no Provision for Membership has been made for the year end.

3.9 Provisions

Taxes on Income:

Pharmexcil has been registered under Section 12AA of Income Tax Act, 1961 which is not required to pay tax subject to fulfillment of necessary conditions laid there on.

4.0 Provision for Auditors Remuneration:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Audit Fee for the year (₹)</th>
<th>Service Tax there on (₹)</th>
<th>Total Amount (₹)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statutory Auditors</td>
<td>100000</td>
<td>15000</td>
<td>115000/-</td>
</tr>
</tbody>
</table>

4.1 Provision for Gratuity:

During the current financial year 2015-16, the Company has not provided for Gratuity.
Payment of Gratuity:
The Company has paid an amount of Rs. 26,82,560/- towards Gratuity during the current financial year 2016-17.

4.2 Additional Information as required under Part-II of Schedule III of the Companies Act, 2013.
The following is the expenditure in the Foreign Currency during the financial year 2016-17:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Amount</th>
<th>Amount (₹)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenditure in Foreign Currency</td>
<td>US($) 913825</td>
<td>6,28,90,981</td>
</tr>
<tr>
<td></td>
<td>Euro 620095</td>
<td>4,68,52,585</td>
</tr>
<tr>
<td></td>
<td>AED 13316</td>
<td>2,53,797</td>
</tr>
<tr>
<td></td>
<td>JPY 10218295</td>
<td>66,26,712</td>
</tr>
</tbody>
</table>

4.3 Figures have been rounded off to the nearest rupee and previous figures are regrouped / reclassified wherever necessary to confirm to the current year classification.

Vide our Report of Even Date
For SARATH & ASSOCIATES
FRN: 005120S
Chartered Accountants

CA S.SRINIVAS
Partner
M.No. 202471
Date: 30/06/2017
Place: Delhi

For Pharmaceuticals Export Promotion Council of India

Director General                      Chairman
Circulars & Trade Enquiries
<table>
<thead>
<tr>
<th>S. No</th>
<th>Date</th>
<th>Subject</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>03-Apr-16</td>
<td>Reconstitution of Board of Trade (BoT)</td>
</tr>
<tr>
<td>2</td>
<td>05-Apr-16</td>
<td>Information on Payments held up in various Countries due to Economical / Political Reasons</td>
</tr>
<tr>
<td>3</td>
<td>08-Apr-16</td>
<td>Invitation - Ambassadors Meet on 13th April 2016 (ITC Maurya, New Delhi) - IPHEX-2016, 27-29TH April 2016</td>
</tr>
<tr>
<td>4</td>
<td>09-Apr-16</td>
<td>PHARMEXCIL DIGEST 2016: Issue 3, April 2016</td>
</tr>
<tr>
<td>5</td>
<td>18-Apr-16</td>
<td>Book Your Stall in CPhI Istanbul-1-3rd June 2016, Turkey</td>
</tr>
<tr>
<td>6</td>
<td>23-Apr-16</td>
<td>Increasing Indian Exports through FTAs, TPPs and RCEP etc - Study sponsored by Pharmexcil for pharmaceuticals - Inputs - Requested</td>
</tr>
<tr>
<td>7</td>
<td>25-Apr-16</td>
<td>Catalogue Show during Vietnam Medi-Pharm Expo 2016 - 11-14th May, 2016, Hanoi, Vietnam</td>
</tr>
<tr>
<td>8</td>
<td>26-Apr-16</td>
<td>iPHEX 2016 - TECHNICAL SESSIONS -27 &amp; 28TH APRIL 2016</td>
</tr>
<tr>
<td>9</td>
<td>26-Apr-16</td>
<td>iPHEX 2016 - Inauguration by Ms. Rita Teaotia, IAS, Commerce Secretary, Government of India - 27th April 2016 at 9:30 AM</td>
</tr>
<tr>
<td>10</td>
<td>06-May-16</td>
<td>Interactive Meeting to discuss about Implementation of Barcoding - 12th May 2016, Mumbai</td>
</tr>
<tr>
<td>11</td>
<td>07-May-16</td>
<td>India Pavilion at CPhI China - 21-23rd June 2016</td>
</tr>
<tr>
<td>12</td>
<td>07-May-16</td>
<td>PHARMEXCIL DIGEST 2016: Issue 4, May 2016</td>
</tr>
<tr>
<td>13</td>
<td>10-May-16</td>
<td>Two days Certification course on Export Import Management conducted by PHARMEXCIL on 9th &amp; 10th June 2016 in Ahmedabad, Gujarat</td>
</tr>
<tr>
<td>14</td>
<td>10-May-16</td>
<td>Revised Date of Interactive Meeting - To discuss about Implementation of Barcoding</td>
</tr>
<tr>
<td>15</td>
<td>13-May-16</td>
<td>India Japan Regulatory Symposium, 18-19 May 2016, New Delhi</td>
</tr>
<tr>
<td>16</td>
<td>25-May-16</td>
<td>Applications Invited - Exemption from Barcoding under Rule (V) of Public Notice No. 52/2015-2020 dt: 05.01.2016</td>
</tr>
<tr>
<td>17</td>
<td>01-Jun-16</td>
<td>All Exporters to Malaysia - GMP Inspection for the purpose of Registration / Renewal of Pharmaceuticals products registered by the National Pharmaceutical Control Bureau (NPCB) of Malaysia</td>
</tr>
<tr>
<td>18</td>
<td>03-Jun-16</td>
<td>Two Days Certification course on Export Import Management conducted by PHARMEXCIL on 4 &amp; 5th July, 2016 in Hyderabad</td>
</tr>
<tr>
<td>19</td>
<td>06-Jun-16</td>
<td>Elections to 8 (eight) seats of Committee of Administration for 2016-18 - Nominations invited</td>
</tr>
<tr>
<td>20</td>
<td>06-Jun-16</td>
<td>CPHI INDIA 2016</td>
</tr>
<tr>
<td>21</td>
<td>08-Jun-16</td>
<td>Suggestions invited to enhance our market share in Europe</td>
</tr>
<tr>
<td>23</td>
<td>14-Jun-16</td>
<td>iPHEX LATAM in Peru followed by Business Delegation to Colombia, Panama &amp; Mexico from 21 Aug - 03 Sep 2016</td>
</tr>
<tr>
<td>24</td>
<td>17-Jun-16</td>
<td>Save the Dates: 12th Annual Meet</td>
</tr>
<tr>
<td>25</td>
<td>17-Jun-16</td>
<td>iPHEX LATAM in Peru followed by Business Delegation to Colombia, Panama &amp; Mexico from 21 Aug - 03 Sep 2016</td>
</tr>
<tr>
<td>26</td>
<td>21-Jun-16</td>
<td>Avail Services of Experts - Legal/Service Tax/Foreign Trade Subjects</td>
</tr>
<tr>
<td>Date</td>
<td>Event Description</td>
<td></td>
</tr>
<tr>
<td>------------</td>
<td>--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>23-Jun-16</td>
<td>Proposal of Government of Sri Lanka to establish/strengthen Pharma Sector</td>
<td></td>
</tr>
<tr>
<td>24-Jun-16</td>
<td>DGFT Notification No. 9/2015-2020 dt. 4th June, 2015 regarding reduction in value limit for export of “freely exportable goods” – regarding</td>
<td></td>
</tr>
<tr>
<td>29-Jun-16</td>
<td>Inviting applications from Subject Experts for various Scientific Activities of IPC (including Donors of Monographs and Reference Substances for Indian Pharmacopoeia (IP-2018))</td>
<td></td>
</tr>
<tr>
<td>29-Jun-16</td>
<td>Opportunities to explore Generic Market in Australia- Proposing Delegation to Australia during the month of September 2016</td>
<td></td>
</tr>
<tr>
<td>04-Jul-16</td>
<td>Pharmexcil Awards for Outstanding Export Performance for the years 2015-16 - Invitation for Applications</td>
<td></td>
</tr>
<tr>
<td>05-Jul-16</td>
<td>Grab this Unique Learning Opportunity - Two Days Certification Course on &quot;Export Import Management&quot; conducted by Pharmexcil</td>
<td></td>
</tr>
<tr>
<td>05-Jul-16</td>
<td>Interactive Meet with Shri Sudhanshu Pandey, IAS, Joint Secretary, Department of Commerce on 29th August 2016</td>
<td></td>
</tr>
<tr>
<td>12-Jul-16</td>
<td>Seminar on Taxation for Pharma Industries</td>
<td></td>
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<tr>
<td>13-Jul-16</td>
<td>PHARMEXCIL DIGEST 2016: Issue 6, July 2016</td>
<td></td>
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<tr>
<td>15-Jul-16</td>
<td>2 Day National Conference on Packaging of Pharmaceutical Products and Its Safety Aspects</td>
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<tr>
<td>21-Jul-16</td>
<td>Awards for companies who secured patents during April 2015 to March 2016</td>
<td></td>
</tr>
<tr>
<td>23-Jul-16</td>
<td>Interactive Meeting with Ms. Anice Joseph, Director, Department of Commerce on Regional Comprehensive Economic Partnership (RCEP) on 4th August 2016 at Hyderabad</td>
<td></td>
</tr>
<tr>
<td>23-Jul-16</td>
<td>Submission of Form-12 applications through online SUGAM portal only- Regarding</td>
<td></td>
</tr>
<tr>
<td>28-Jul-16</td>
<td>GRAB THIS UNIQUE LEARNING OPPORTUNITY Two Days Certification Course on &quot;Export Import Management&quot; Conducted by Pharmexcil - 07th &amp; 08th September, 2016 at Kolkata, West Bengal</td>
<td></td>
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<tr>
<td>29-Jul-16</td>
<td>Meeting Rescheduled for 4th August 2016 - Interactive Meeting with Ms. Anice Joseph, Director, Department of Commerce on &quot;Regional Comprehensive Economic Partnership (RCEP)&quot; on 4th August 2016 at Hyderabad</td>
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<tr>
<td>04-Aug-16</td>
<td>Interactive Meeting with Shri Sudhanshu Pandey, IAS, Joint Secretary, Department of Commerce - 8th August 2016, Hyderabad</td>
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<tr>
<td>04-Aug-16</td>
<td>Seminar on “Roadmap for Export Promotion of Ayush Products-Regulatory/Registration Guidelines for Europe” on 10th August 2016 at Hotel Le Meridian Coimbatore</td>
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<tr>
<td>06-Aug-16</td>
<td>India Pavilion at Arab Health 2017</td>
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<tr>
<td>08-Aug-16</td>
<td>Change of Venue Seminar on Roadmap for Export Promotion of Ayush Products Regulatory Registration Guidelines for Europe on 10th August 2016 at The Arya Vaidya Chiktalsayam Research Institute Coimbatore</td>
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<td>10-Aug-16</td>
<td>Interactive Meeting with Shri Sudhanshu Pandey, IAS, Joint Secretary, Department of Commerce on Free Trade Agreements (FTA) Regional Comprehensive Economic Partnership (RCEP) 27 Aug 2016 at Hotel The Leela, Mumbai</td>
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<tr>
<td>11-Aug-16</td>
<td>India Afro Asia Pharma Business Meet, 21 to 23 Sep 2016</td>
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<tr>
<td>12-Aug-16</td>
<td>GRAB THIS UNIQUE LEARNING OPPORTUNITY Two days Certification course on Export Import Management conducted by PHARMEXCIL on 18 &amp; 19 Oct, 2016 at Gangtok, Sikkim</td>
<td></td>
</tr>
<tr>
<td>19-Aug-16</td>
<td>New Committee of Administration for 2016-2018</td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>Event</td>
<td></td>
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</tr>
<tr>
<td>22-Aug-16</td>
<td>Invitation - Advancing Industrial Co-Operation in Pharma and Healthcare Sector, 2nd September 2016</td>
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<tr>
<td>23-Aug-16</td>
<td>12th Annual Meet</td>
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<tr>
<td>26-Aug-16</td>
<td>EXPO-CUM-BSM in Russia followed by Business Delegation to Belarus, Kazakhstan and Uzbekistan (27th November - 10th December 2016)</td>
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<tr>
<td>29-Aug-16</td>
<td>PRE-BUDGET PROPOSALS FOR 2017-2018</td>
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<tr>
<td>03-Sep-16</td>
<td>12th Annual General Meeting - Notice</td>
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<tr>
<td>06-Sep-16</td>
<td>12th Annual General Body Meeting Notice - Time of the Meeting</td>
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<td>06-Sep-16</td>
<td>India - Afro-Asia Pharma Business Meet</td>
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<tr>
<td>06-Sep-16</td>
<td>12th Annual General Body Meeting on 23.9.2016 – Addition of agenda for discussion</td>
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<tr>
<td>15-Sep-16</td>
<td>EXPO-CUM-BSM in Russia followed by Business Delegation to Moldova, Kazakhstan and Uzbekistan (27th November - 10th December 2016) - COUNTRIES REVISED</td>
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<tr>
<td>22-Sep-16</td>
<td>Interaction with Expert and Former Diplomat Mr. R Viswanathan, on LATAM Market, 28th September 2016, 4.00PM Onwards, Hyderabad</td>
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<tr>
<td>29-Sep-16</td>
<td>INdo-Europe Pharmaceutical Summit - 4th October 2016 at CPhI Worldwide, Barcelona, Spain</td>
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<tr>
<td>30-Sep-16</td>
<td>4th October2016 -Pharmexcil Activities during CPhI Worldwide, Barcelona</td>
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</tr>
<tr>
<td>01-Oct-16</td>
<td>Two days Certification course on &quot;Export Import Management&quot; conducted by PHARMEXCIL during 09th &amp; 10th November, 2016 at Vishakhapatnam, Andhra Pradesh</td>
<td></td>
</tr>
<tr>
<td>07-Oct-16</td>
<td>India Pavilion and Regulatory Workshops at 2nd European World Ayurveda Congress(EUAA) scheduled from 15-18 October 2016 at Koblenz, Germany</td>
<td></td>
</tr>
<tr>
<td>24-Oct-16</td>
<td>Avail the opportunity of advertising in Show Catalogue of CPhI India 2016</td>
<td></td>
</tr>
<tr>
<td>25-Oct-16</td>
<td>Opportunities for setting up Pharma Units in MINHAN - a Multi-Model SEZ in Nagpur, Maharashtra</td>
<td></td>
</tr>
<tr>
<td>01-Nov-16</td>
<td>INFORMATION ON PAYMENTS HELD UP DUE TO UN SANCTIONS / NON-ACCEPTANCE OF DOCUMENTS BY INDIAN BANKS</td>
<td></td>
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<tr>
<td>07-Nov-16</td>
<td>Advertise in Show Catalogue - Expo-cum-BSM in Russia Followed by Business Delegation to Moldova and Kazakhstan</td>
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<tr>
<td>10-Nov-16</td>
<td>Reimbursement of Product Registration Charges Paid Abroad By Exporters</td>
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<tr>
<td>15-Nov-16</td>
<td>One-Day Workshop on Global Pharmaceutical Operations - 29th November 2016</td>
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<tr>
<td>16-Nov-16</td>
<td>Two days Certification course on &quot;Export Import Management&quot; conducted by PHARMEXCIL during 14th &amp; 15th December, 2016 at Chennai, Tamil Nadu</td>
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<tr>
<td>17-Nov-16</td>
<td>Deferred - BSM at 7th World Ayurveda Congress during 1-2nd December 2016 at Kolkata</td>
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<tr>
<td>25-Nov-16</td>
<td>EU THMPD Guidelines and Quality Certifications Challenges &amp; Opportunities for Export of Herbal &amp; Ayush products during 01 &amp; 02 Dec2016 at Kolkata</td>
<td></td>
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<tr>
<td>01-Dec-16</td>
<td>Promote Your Products in GCC Countries - Advertise in Show Catalogue of Arab Health 2017</td>
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</tr>
<tr>
<td>08-Dec-16</td>
<td>Symposium on Intellectual Property Rights (IPR) and Regulatory Perspective for Pharma &amp; Biotech Sectors</td>
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</tr>
<tr>
<td>09-Dec-16</td>
<td>2nd Edition of IPHEX AFRICA at Ethiopia &amp; BSMs in Tanzania and Zambia</td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>Event Description</td>
<td></td>
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<tr>
<td>11-Dec-16</td>
<td>Seminar under &quot;Niryat Bandhu&quot; in Mumbai - International Trade Opportunities in Pharma Sector on 22nd December 2016 at &quot;Sunville Banquets&quot;, Worli, Mumbai - 400018</td>
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<tr>
<td>15-Dec-16</td>
<td>IPHEX 2017 - HITEX, HYDERABAD, 27-29TH APRIL 2017</td>
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<tr>
<td>19-Dec-16</td>
<td>Opportunity for Exporting Pharmaceuticals to Myanmar</td>
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<tr>
<td>23-Dec-16</td>
<td>Short Notice Meeting - Interactive Meet with Shri Sanjay Rana, Ambassador, Embassy of India, Bakum Azerbaijan</td>
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</tr>
<tr>
<td>27-Dec-16</td>
<td>Book your Stall - IPHEX 2017</td>
<td></td>
</tr>
<tr>
<td>29-Dec-16</td>
<td>Implementation of Cashless Transactions</td>
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</tr>
<tr>
<td>30-Dec-16</td>
<td>Book your Stall IPHEX 2017</td>
<td></td>
</tr>
<tr>
<td>02-Jan-17</td>
<td>Work Shop on “Intellectual Property Rights (IPR) and Regulatory Perspective for Pharma &amp; Biotech Sectors” on 18th &amp; 19th January, 2017, Mumbai, Maharashtra</td>
<td></td>
</tr>
<tr>
<td>02-Jan-17</td>
<td>MINHAN Project Meeting with Hon’ble Minister of Maharashtra on 4.1.2017</td>
<td></td>
</tr>
<tr>
<td>03-Jan-17</td>
<td>NEW DIRECTOR GENERAL APPOINTED</td>
<td></td>
</tr>
<tr>
<td>04-Jan-17</td>
<td>Slight change in the schedule IPHEX AFRICA, ETHIOPIA &amp; BSM IN TANZANIA AND ZAMBIA</td>
<td></td>
</tr>
<tr>
<td>04-Jan-17</td>
<td>Market Reports of Pharmaceutical Industry in Indonesia and Malaysia</td>
<td></td>
</tr>
<tr>
<td>04-Jan-17</td>
<td>SELF CERTIFICATION OF EU-GSP CERTIFICATE w.e.f. 1.1.2017</td>
<td></td>
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<tr>
<td>05-Jan-17</td>
<td>PHARMEXCIL DIGEST 2017: Issue 1, January 2017</td>
<td></td>
</tr>
<tr>
<td>11-Jan-17</td>
<td>2nd Sunrise Andhra Pradesh Investment Meet and 23nd edition of the CII Partnership Summit from 27th – 28th January 2017 at APIIC Ground, Harbour Park, Vishakhapatnam, Andhra Pradesh</td>
<td></td>
</tr>
<tr>
<td>11-Jan-17</td>
<td>Requesting your response latest by evening of 16th Jan, 2017 - 2nd Sunrise Andhra Pradesh Investment Meet and 23rd edition of the CII Partnership Summit from 27th – 28th January 2017 at APIIC Ground, Harbour Park, Vishakhapatnam, Andhra Pradesh</td>
<td></td>
</tr>
<tr>
<td>12-Jan-17</td>
<td>Issuance/Renewal of RCMC from Delhi office of Pharmexcil</td>
<td></td>
</tr>
<tr>
<td>13-Jan-17</td>
<td>14th edition of BioAsia during February 6-8, 2017 at Hyderabad International Convention Center (HICC)</td>
<td></td>
</tr>
<tr>
<td>13-Jan-17</td>
<td>Recommendations for Overseas Business Visitors for IPHEX-2017</td>
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<tr>
<td>20-Jan-17</td>
<td>Invitation: Ambassador’s Meet on ‘Advantage India-Healthcare’ NewDelhi</td>
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</tr>
<tr>
<td>23-Jan-17</td>
<td>Interactive Meeting (short notice) with Chief Secretary, State Government of Odisha on &quot;New Pharmaceutical Policy and Investment Opportunities&quot; on 24th January 2017 at HICC, Hyderabad</td>
<td></td>
</tr>
<tr>
<td>24-Jan-17</td>
<td>Participation in CPhl-Tokyo, 19-21st April, 2017</td>
<td></td>
</tr>
<tr>
<td>25-Jan-17</td>
<td>Block Your Diary: BSM-CUM-Expo in Yangon, Myanmar, 28-30th March 2017</td>
<td></td>
</tr>
<tr>
<td>25-Jan-17</td>
<td>Pharmexcil’s International Business Meet in the side lines of 14th BioAsia 2017 from 06th – 08th February 2017, at HICC, Hyderabad</td>
<td></td>
</tr>
<tr>
<td>25-Jan-17</td>
<td>India Pavilion at PHARMACONEX Cairo, Egypt 08th – 10th April 2017</td>
<td></td>
</tr>
<tr>
<td>03-Feb-17</td>
<td>Experience Zone of Hyderabad Pharma City - Technical Sessions on Regulations and GST’s impact of Pharmaceutical Business</td>
<td></td>
</tr>
<tr>
<td>07-Feb-17</td>
<td>Two Day Work Shop on “Intellectual Property Rights (IPR) and Regulatory Perspective for Pharma &amp; Biotech Sectors” on 22nd &amp; 23rd February, 2017, Chandigarh</td>
<td></td>
</tr>
<tr>
<td>No.</td>
<td>Date</td>
<td>Event Description</td>
</tr>
<tr>
<td>-----</td>
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</tr>
<tr>
<td>105</td>
<td>08-Feb-17</td>
<td>Launch of IDMA-NSF Advanced Program in Pharmaceutical Quality Management on 14th Feb 2017 at Hotel Taj Deccan, Hyderabad</td>
</tr>
<tr>
<td>106</td>
<td>08-Feb-17</td>
<td>Form 11 and Form 29 validity extended for three years (in place of one year) with effect from 2nd Feb.2017</td>
</tr>
<tr>
<td>107</td>
<td>09-Feb-17</td>
<td>BSM-CUM-Expo in Yangon, Myanmar, 29-30th March 2017</td>
</tr>
<tr>
<td>108</td>
<td>10-Feb-17</td>
<td>Invitation to participate in Conference &amp; Exhibition on Green Chemistry &amp; Engineering organised by Green ChemisTree Foundation during 20-21 Feb 17 at The Gateway Hotel, Vishakhapatnam</td>
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<tr>
<td>109</td>
<td>10-Feb-17</td>
<td>Request for Import Data of APIs &amp; Intermediates from China &amp; other countries</td>
</tr>
<tr>
<td>110</td>
<td>14-Feb-17</td>
<td>Participate in KOREA PHARM 2017, South Korea, 18-21 April 2017</td>
</tr>
<tr>
<td>111</td>
<td>16-Feb-17</td>
<td>PHARMACONEX 2017: India Pavilion (Additional Space)</td>
</tr>
<tr>
<td>112</td>
<td>21-Feb-17</td>
<td>Guidelines/Advisory for Member companies participating in Business Delegation/Trade Fairs in China</td>
</tr>
<tr>
<td>113</td>
<td>22-Feb-17</td>
<td>Appointment of Advisor for DGFT, Customs &amp; Central Excise and for Regulatory Affairs at Pharmexcil</td>
</tr>
<tr>
<td>114</td>
<td>24-Feb-17</td>
<td>IDMA &amp; Pharmexcil joint programme on “Risk Management in Indian Pharmaceutical Industry (by UL Eduneering, USA)” during 6-7th March 2017 at Radisson Blu, Hyderabad and 9-10th March 2017 at Hotel Courtyard by Mariott, Mumbai</td>
</tr>
<tr>
<td>115</td>
<td>01-Mar-17</td>
<td>Press Release: National Regulatory Authority of India meets WHO International standards for Vaccine Regulations</td>
</tr>
<tr>
<td>116</td>
<td>01-Mar-17</td>
<td>Promote your products in MENA Region - advertise in Show Catalogue of PHARMACONEX 2017</td>
</tr>
<tr>
<td>117</td>
<td>02-Mar-17</td>
<td>India Pavilion at CPhI North America, Philadelphia, USA - 16-18th May 2017</td>
</tr>
<tr>
<td>118</td>
<td>03-Mar-17</td>
<td>Renewal of RCMC for 2017-18</td>
</tr>
<tr>
<td>119</td>
<td>03-Mar-17</td>
<td>IDMA &amp; Pharmexcil joint programme on &quot;Risk Management in Indian Pharmaceutical Industry (by UL Eduneering, USA)&quot; during 6-7th March 2017 at Radisson Blu, Hyderabad and 9-10th March 2017 at Hotel Courtyard by Mariott, Mumbai</td>
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<tr>
<td>120</td>
<td>07-Mar-17</td>
<td>Few Stalls are available in India Pavilion at Pharmaconex, Cairo, Egypt</td>
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<tr>
<td>121</td>
<td>13-Mar-17</td>
<td>iPHEX 2017- Sponsorship Opportunities</td>
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<td>122</td>
<td>14-Mar-17</td>
<td>India Pavilion at CPhI China - 20-22nd June 2017</td>
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<tr>
<td>123</td>
<td>14-Mar-17</td>
<td>Trade Alert Against Pharma Companies of Pakistan</td>
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<tr>
<td>124</td>
<td>20-Mar-17</td>
<td>Seminar on Elemental Impurities &amp; Risk Assessment on 31st March 2017</td>
</tr>
<tr>
<td>125</td>
<td>21-Mar-17</td>
<td>Interactive Meeting on Barcoding with NIC, Govt. Officials and GS1 - 27.3.2017</td>
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<tr>
<td>126</td>
<td>22-Mar-17</td>
<td>Seminar on Elemental Impurities &amp; Risk Assessment</td>
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<tr>
<td>127</td>
<td>28-Mar-17</td>
<td>Harmonising MEIS Schedule in the Appendix 3B (Table 2) with ITC (HS) 2017 - DGFT Public Notice No. 61/(2015-2020) dated 07th March 2017</td>
</tr>
<tr>
<td>128</td>
<td>30-Mar-17</td>
<td>Seminar on Pharma Exports-Challenges &amp; Opportunities</td>
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</tbody>
</table>
### List of Trade Enquiries for the Year 2016-17

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Date</th>
<th>Subject</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>27-May-16</td>
<td>Trade Enquiry - Sri Lanka</td>
</tr>
<tr>
<td>2</td>
<td>01-Jun-16</td>
<td>Trade Enquiry - Iran</td>
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<tr>
<td>3</td>
<td>02-Jun-16</td>
<td>Trade Enquiry - Mozambique</td>
</tr>
<tr>
<td>4</td>
<td>06-Jul-16</td>
<td>Trade Enquiry - Ecuador</td>
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<tr>
<td>5</td>
<td>12-Jul-16</td>
<td>Trade Enquiry - Tanzania</td>
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<tr>
<td>6</td>
<td>19-Aug-16</td>
<td>Trade Enquiry - Brazil</td>
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<tr>
<td>7</td>
<td>10-Oct-16</td>
<td>Trade Enquiry - Chile</td>
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<tr>
<td>8</td>
<td>17-Oct-16</td>
<td>Trade Enquiry - Brazil</td>
</tr>
<tr>
<td>9</td>
<td>30-Nov-16</td>
<td>Trade Enquiry - Spain</td>
</tr>
<tr>
<td>10</td>
<td>01-Dec-16</td>
<td>Trade Enquiry - Sri Lanka</td>
</tr>
<tr>
<td>11</td>
<td>20-Jan-17</td>
<td>Trade Enquiry - Mauritius</td>
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<tr>
<td>12</td>
<td>14-Feb-17</td>
<td>Trade Enquiry - Azerbaijan</td>
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<tr>
<td>13</td>
<td>15-Feb-17</td>
<td>Trade Enquiry - Sri Lanka</td>
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</tbody>
</table>
Export Award Winners
## Export Award Winners

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Award Name</th>
<th>Name of the Company</th>
<th>City</th>
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</thead>
<tbody>
<tr>
<td>1.</td>
<td>All Round Par Excellence - 1</td>
<td>Lupin Limited</td>
<td>Mumbai</td>
</tr>
<tr>
<td>2.</td>
<td>All Round Par Excellence - 2</td>
<td>Aurobindo Pharma Limited</td>
<td>Hyderabad</td>
</tr>
<tr>
<td>3.</td>
<td>SME Emerging Company - 1</td>
<td>Shilpa Medicare Limited</td>
<td>Jaipur</td>
</tr>
<tr>
<td>5.</td>
<td>Bulk Drugs Fast Growing - 1</td>
<td>Mylan Laboratories Limited</td>
<td>Hyderabad</td>
</tr>
<tr>
<td>6.</td>
<td>Bulk Drugs Fast Growing - 2</td>
<td>Nosch Labs Private Limited</td>
<td>Hyderabad</td>
</tr>
<tr>
<td>7.</td>
<td>Bulk Drugs - Emerging</td>
<td>Norex Flavours Private Limited</td>
<td>U.P.</td>
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<tr>
<td>8.</td>
<td>Formulations Fast Growing - 1</td>
<td>Gland Pharma Limited</td>
<td>Hyderabad</td>
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<tr>
<td>11.</td>
<td>Herbal</td>
<td>Sami Labs Limited</td>
<td>Bangalore</td>
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<td>12.</td>
<td>Ayush</td>
<td>Green Chem</td>
<td>Bangalore</td>
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<td>13.</td>
<td>Merchant Exporter - 1</td>
<td>Aquatic Remedies Private Limited</td>
<td>Mumbai</td>
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<td>15.</td>
<td>Surgical</td>
<td>Poly Medicure Limited</td>
<td>Faridabad</td>
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<td>17.</td>
<td>Contract Research</td>
<td>Laurus Labs Limited</td>
<td>Hyderabad</td>
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<tr>
<td>18.</td>
<td>Special Award - ANDAs</td>
<td>Aurobindo Pharma Limited</td>
<td>Hyderabad</td>
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<tr>
<td>19.</td>
<td>Special Award - DMFs</td>
<td>MSN Life Sciences Private Limited</td>
<td>Hyderabad</td>
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</table>
Beneficiaries under MAI & MDA Scheme
## Beneficiaries under MAI Scheme 2016-17

<table>
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<tr>
<th>S. No</th>
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**TOTAL**                                                                 |                                                                 | 8172876 |
Pharmaceuticals Export Promotion Council of India
(Setup by Ministry of Commerce & Industry, Govt. of India)

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