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Ministry of Commerce & Industry
Government of India



PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA
(Set up by Ministry of commerce & Industry, Government of India)

18th ANNUAL REPORT

2021-2022

www.pharmexcil.com





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NOTICE

To:

All the Members of the Council

NOTICE is hereby given that the **18th Annual General Meeting** of the Pharmaceuticals Export Promotion Council of India will be held on Wednesday the 28th December, 2022, at 11.00 AM at Hotel ITC Kakatiya (Hyder Mahal) Green Lands, Begumpet, Hyderabad-500016, to transact the following ordinary business:

1. To receive, consider and adopt the annual accounts viz., Income & Expenditure Account for the year ending 31st March, 2022, and the Balance Sheet as on that date, along with the Report of Auditors thereon and the Report of the Committee of Administration (the Board) to the Members on the affairs of the Council.
2. To appoint and fix the remuneration of the Auditors.

To consider and if thought fit, to pass the following resolution with or without modifications as an Ordinary Resolution:

“RESOLVED that M/s. Sarath & Associates Chartered Accountants, having Firm Regn. No.005120S – the present auditors, (who confirmed that their appointment if made will be in accordance with the requirements of the Companies Act, 2013) be and are hereby appointed as Auditors of the Council from the conclusion of the 18th Annual General Meeting to the conclusion of the 19th Annual General meeting; and that the Committee of Administration be and is hereby authorised to fix the remuneration payable in consultation with the Auditors.

3. To take on record the names of the Committee Members:
 - (i) To take on record the results of election process (including the e-Voting scheduled on 15th and 16th December, 2022, in respect of members in the category of “Others-no limit”) and to consider and if thought fit, to pass the following resolution **with or without modifications** as an Ordinary Resolution:

“RESOLVED that the results of election process including e-voting held from 15th to 16th December, 2022, electing the Members of the Committee of Administration for a term of two years i.e., from the conclusion of 18th Annual General Meeting upto the

conclusion of 20th Annual General meeting as certified by the Returning Officer appointed by the Department of Commerce, Ministry of Commerce and Industry, be and are hereby taken on record and that elected candidates as detailed be and are hereby appointed as Member of the Committee of Administration (CoA) to hold office till the conclusion of 20th Annual General Meeting of the Council.

BY ORDER OF THE COMMITTEE OF ADMINISTRATION
FOR PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA

Place: Hyderabad
Date: 13th Dec., 2022

SD/---
(RAVI UDAYA BHASKAR)
DIRECTOR GENERAL

Note (i) In accordance with Art.36.5 of the Articles of Association of the Council, no member other than an ordinary member of the Council shall vote at its meetings. In accordance with Art.37.1 no member shall nominate any other person to vote on his behalf, except as otherwise provided in the Articles. Corporate Members shall send resolution of their Board of Directors nominating their representatives so as to be received by the Council well before 24 hours before the commencement of the meeting.

EXPLANATORY NOTE IN RESPECT OF ITEM NO.3 i.e., ELECTIONS TO THE COMMITTEE OF ADMINISTRATION:

ANNEXURE - I

(Forming part of Notice of 18th Annual General Meeting)

Notes to Item No.3.1

Article 27.3 of Articles of Association of the Council reads that “the committee of administration shall have the following members.

- a) A maximum of sixteen (16) elected members
- b) Ten (10) Ex-officio members, including:
 - i) Four(4) officials, not below the rank of joint secretary, nominated by government
 - ii) up to five (5) heads of national pharmaceutical industry associations/organizations and
 - iii) Director General & Member Secretary

In accordance with the above provisions of Art.27, the term of office of the elected members of the present Committee of Administration expires on the conclusion of the 18th Annual General Meeting which is scheduled to be held on Wednesday the 28th December, 2022, at 11.00AM at Hotel ITC Kakatiya, (Hyder Mahal), Greenlands, Begumpet. Hyderabad-500016. As the new Members are to be elected in place of the retiring members through e-voting as per Art.27(8)(e) and the election of new Members has to be concluded well before the AGM, the Committee of Administration got the elections notified vide Circular No.PXL/HO/Cir-066/2022-23 dated 02/12/2022 calling for nominations and scheduling the elections through e-voting and the said Circular may please be treated as part of this Notice. Mr. S.C. Akshay, ITS Joint DGFT, Hyderabad, was appointed by the Ministry of Commerce as the Returning Officer to oversee the process of elections.

In response to the Circular cited above initiating the election process, thirty one nominations were received and were scrutinised by the Returning Officer. The scrutiny results as certified by the Returning Officer have since been uploaded on the web site of the Pharmexcil www.pharmexcil.com for perusal of all Members and the results are summarised hereunder:

Sl. No.	Category	No. of Positions	Names of the Members
1	Non SSI-Over Rs.1000 Crs.	1	Dr. Satyanarayana, Chava Laurus Labs Ltd.
2	Non SSI-Over Rs.500 to 1000 Crs.	1	Mr. Namit Joshi, Centrient Pharmaceuticals India Pvt. Ltd.
3	Non SSI-Over Rs.100 to 500 Crs.	2	Mr. Ramesh Babu Potluri SMS Pharmaceuticals Ltd. Dr. Nandepu Venkateswara Rao, Metrochem API Pvt. Ltd.
4++	Status Holder Rs.500 – Rs.1000 Crs	1	Vacant - No Valid Nominations.
5	Status Holder Rs.100 to – Rs.500 Crs	1	Mr. Bala Subba Reddy, Virupaksha Organics Ltd.
6	Status Holder Over Rs.20 Crs.	1	Mr. Sundeep Aurora, Bioplus Life Sciences Pvt Ltd
7	SSI-No Limit	4	Mr. Harish K Jain, Embiotic Laboratories Pvt. Ltd. Mr. Nipun Jain, Pharmchem Mr. Kamlesh C Patel, West Coast Pharmaceutical Works Ltd. Mr. Tushar Anil Korday, Medibios Laboratories Ltd.
8*	Others-No Limit	1	Mr. Ratan Singhania, Pharmachine India Mr. Chakravarthi AVPS, Ecobliss India Pvt. Ltd.
9	R&D/CRO/Biotech	1	Dr. V. Satyanarayana Sipra Labs Ltd.
10	Herbals/Ayurveda/Unani	1	Mr. Shashank Sandu Sandu Brothers Pvt. Ltd.
11	Merchant Exporters – Over Rs. 20 Crores	1	Mr. Devang Bipin Shah Aadivighnesh Chem Pvt. Ltd.

* All the contesting Members in various categories stand **elected unopposed** except in the category of “Others-No limit” (item No.8) where two candidates are contesting against one seat for which e-voting is scheduled on 15th and 16th December, 2022.

++Note: Clause 27.3(b) of Articles of Association reads that “If no nominations are received for any of the seats, Government of India reserves the right to nominate representatives from that segment of the industry on the basis of DGCIS data of Export values in the same category.”

The results of the e-voting for one position under “Others” category will be notified to all the Members of the Council and such results will be taken on record by the members at the Annual General Meeting under Item No.3 and thus the new Committee will be formed to take over from the present Committee.

Note to Item No.3.2 of Notice:

3.2) Nominees by Central Government:

The term of office of four nominees of the Central Government is coterminous with the term of the Committee under Art 27(6).. Hence, the offices of the present nominees of Government of India will come to an end with the conclusion of the 18th Annual General Meeting scheduled on 28th December, 2022; and as and when fresh nominations are received from the Central Government, the Committee shall co-opt such nominees as Members.

3) Upto Five ex-officio members being Heads of National Pharmaceutical Industry Associations/organizations: They will be co-opted by the Committee as and when any changes occur in the respective associations/organisations. The following are the present ex-officio Members.

Sl. No.	Institution	Name of the Head Coopted by CoA
1	Indian Drugs Manufacturing Association	Dr. Virinchi Shah
2	Bulk Drugs Manufacturers Association-India (BDMA)	Mr. R K Agarwal
3	Ayurvedic Drug Manufacturers Association(ADMA)	Mr. Chandrakant Bhanushali
4	Association of Biotechnology Led Enterprises (ABLE)	Dr. P M Murali
5	Indian Pharmaceuticals Alliance (IPA)	Mr. Samir Mehta

BY ORDER OF THE COMMITTEE OF ADMINISTRATION
FOR PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA

Place: Hyderabad
Date: 13th Dec., 2022

SD/---
(RAVI UDAYA BHASKAR)
DIRECTOR GENERAL

MEMBERSHIP



MEMBERSHIP	
State wise Registered Companies up to the Financial year 2021-22	
State	No. of Regd. Companies MarH 31st 2022
Andhra Pradesh	47
Assam	2
Bihar	8
Chandigarh	36
Chhattisgarh	3
Dadra & Nagar Haveli	1
Daman & Diu	4
Delhi	389
Goa	21
Gujarat	795
Haryana	113
Himachal Pradesh	65
Jammu and Kashmir	5
Jharkhand	1
Karnataka	190
Kerala	31
Madhya Pradesh	58
Maharashtra	1336
Mizoram	1
Orissa	2
Pondichery (U.T)	7
Punjab	57
Rajasthan	55
Tamil Nadu	192
Telangana	522
Uttar Pradesh	89
Uttaranchal/Uttarkhand	44
West Bengal	46
Total	4120

Category Wise- Registered Companies 2021-22 March 31st

Category	
LSM	374
SSM	1689
ME	2057
Grand Total	4120

Panel Wise- Registered Companies March 31st 2022

Panel Wise	Description of Panel	2021-22
PANEL - I	Pharmaceutical formulations,	942
PANEL -II	APIs / BULK DRUGS,	637
PANEL -III	Ayush (Including,Nutraceuticals, Food & Dietry Supplements)	266
PANEL -IV	Biotech / Biological Products,	54
PANEL -V	Pharmaceutical services (including CROs, R & D, clinical trials)	68
PANEL -VI	Health Care Products (Including Surgicals, Diagnostics, Medical Devices etc.)	96
PANEL -VII	Merchant Exporter	2057
	Grand Total	4120

COMMITTEE OF ADMINISTRATION

Committee of Administration



Chairman

Mr. Sahil Munjal

President & Chief Executive Officer
Ind-Swift Laboratories Ltd

Government Nominees



Ms. Nidhi Mani Tripathi, IAS
Jt. Secretary
Department of Commerce
Ministry of Commerce & Industry
Government of India



Sri Sri N. Yuvraj, IAS
Jt. Secretary
Department of Pharmaceuticals
Ministry of Chemicals & Fertilizers
Government of India



Dr. Mandeep Kumar Bhandari
Jt. Secretary
Department of Health
Ministry of Health & Family Welfare
Government of India



Sri Sundeep Sarin
Advisor/Scientist-G
Department of Biotechnology
Ministry of Science & Technology
Government of India

Elected Members



Sri Kamlesh Premchand Shah
Partner
M.T. Madon Exports
Mumbai



Sri Ajit Singh
Chairman
ACG Associated Capsules Pvt. Ltd
Mumbai



Sri Bhavin Mehta
Director
Kilitch drugs India Limited
Mumbai



Dr. C Satyanarayana
Chief Executive Officer
Laurus Labs Pvt Ltd.
Hyderabad



Sri Kamlesh C Patel
Managing Director
Wet Coast Pharmaceutical Works Ltd.
Ahmedabad



Sri Dodda VVS Reddy
Director
Nosch Labs Limited
Hyderabad







Dr. AR Venkatesh
Director
Global Pharma Healthcare Pvt. Ltd.
Chennai




Sri Nipun Jain
Director
Pharmchem
New Delhi

Elected Members

 <p>Sri SV Veerramani C & MD Fourrts India Laboratories Pvt. Ltd. Chennai</p>	 <p>Sri Bharat Desai Managing Director Bharat Parenterals Limited Ahmedabad</p>
 <p>Sri Chakravarthi AVPS CEO & MD Ecobliss India Pvt Ltd. Hyderabad</p>	 <p>Sri Siddharth Daga Executive Director VinsBioproducts Ltd Hyderabad</p>

Ex-Officio Members / National Associations

 <p>Dr. P M Murali Association of Biotechnology Led Enterprises (ABLE)</p>	 <p>Sri Chandrakant Bhanushali President Ayurvedic Drug Manufacturer's Association (ADMA)</p>
 <p>Sri VV Krishna Reddy President Bulk Drug Manufacturer's Association (BDMA) Hyderabad</p>	 <p>Sri Mahesh Doshi President Indian Drug Manufacturer's Association (IDMA) Mumbai</p>
 <p>Sri Samir Mehta President Indian Pharmaceuticals Alliance (IPA) Mumbai</p>	

 <p>Sri Udaya Bhaskar Director General & Member Secretary</p>

REPORT OF THE COMMITTEE OF ADMINISTRATION

To

The Members of PHARMEXCIL

Your Committee is pleased to present its 18th Annual Report for the financial year ended 31st March, 2022 together with the Audited Financial Statements of Account and the Auditor's Report for the said period. Your committee gratefully acknowledges the encouragement, cooperation and support extended by the Government of India and the Members throughout the financial year under review.

Membership:

The Membership Strength of the Council at the end of the year i.e., as on 31st March, 2022, was 3881 as detailed hereunder:

Details of Membership	As on 31 st March, 2022
Large scale Manufacturers	374
Small scale Manufacturers	1689
Merchant Exporters	2057
Total	4120

FINANCIAL POSITION

Summary of Income & Expenditure Account

Income	2021-22 Rs.	2020-21 Rs.
Membership fees and contributions from Members	8,28,22,432	3,85,34,119
Income from investments, other income etc.,	4,28,92,503	6,23,75,209
Total income	12,57,14,935	10,09,09,328
Expenditure	As at 31.03.2022	As at 31.03.2021
Expenses on coded activities	3,85,97,241	2,24,62,697
Establishment and other administrative expenses including depreciation	5,52,44,974	5,13,14,206
Total Expenditure	9,38,42,215	7,37,76,903
Surplus for the year	3,18,72,720	2,71,32,425

Dividend:

The Council is registered under Sec.8 of the Companies Act, 2013, as a non-profit organization and hence no dividend is declared.

Prospects:

The Committee presents the export performance, growth potential and the various incentives that are offered for exports besides the prospects for the next few years by way of various reports given in detail. Herewith.

Information required under Sec.314(3) of the Companies Act, 2013.

All the information as are relevant to the Council are provided hereunder:

Web address where the annual return referred to in Sub-sec.3 of Sec.92 shall be placed.	pharmexcil.com
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Material changes and commitments:

No material changes were there nor commitments made affecting the financial position of the Council between the end of the financial year to which the financial statements relate and the date of this report.

Conservation of energy, technology absorption:

Particulars of loans given, Investments made, guarantees given if any, and the purpose for which the loan or guarantee and investment is proposed to be utilized are to be provided in the standalone financial statements. However, the Council has not made any such transactions.

Foreign Exchange earnings and outgo:

During the financial year 2021-22, expenditure incurred in Foreign Currencies amounted to US \$217999.87 in Rs. 1,64,01,610

Loans, Guarantees or Investments:

Particulars of loans given, Investments made, guarantees given if any, and the purpose for which the loan or guarantee and investment is proposed to be utilized are to be provided in the standalone financial statements. However, the Council has not made any such transactions.

Extract of Annual Return

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return for the financial year ended 31st March, 2021 in Form MGT-9 is appended as Annexure-1 to this report.

Annexure - I to this Report

Internal Financial Control

The Council has a proper and adequate internal control system commensurate with its nature of activities and meets the following objectives:

- Providing assurance regarding the effectiveness and efficiency of operations;
- Efficient use and safe guarding of resources;
- Compliance with policies, procedures and applicable laws and regulations; and
- Transactions being accurately recorded and promptly reported.

The members of the Committee of Administration regularly reviews the adequacy of internal control system.

Committee's Responsibility Statement

As stipulated in section 134 (3) (c) of the Companies Act, 2013, your Committee subscribes to the "Committee Responsibility Statement" and confirms as under:

- 1) That in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and there are no material departures;
- 2) That the committee has selected such accounting policies and applied consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the council at the end of the financial year and of the Surplus of the Council for the year ended on that period;
- 3) That the committee has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the Council and for preventing and detecting fraud and other irregularities;
- 4) That the committee has prepared the Annual Accounts of the Council on going concern basis;
- 5) That the committee has laid down internal financial controls to be followed by the Council and such internal financial controls are adequate and were operating effectively; and
- 6) That the committee has devised proper systems to ensure proper compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors and Auditors' Report

M/s. Sarat & Associates, Chartered Accountants, who are the statutory auditors of the Council, hold office until the conclusion of the ensuing Annual General Meeting of the Council and are eligible for re-appointment.

Committee's Comment on the Auditors' Report

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory. There are no qualification, reservation or adverse remark or disclaimer made by the Statutory Auditors in their report.

Number of Meetings of the Committee of Administration

During the year, the Council held Five COA Meetings on 09/06/2021; 31/08/2021; 25/10/2021; 21/02/2022.

Significant and Material Orders, if any, passed by Authorities:

During the year, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Council's operation in future.

Prevention of Sexual Harassment at Workplace

As per requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, your Council has constituted Internal Complaints Committee (ICC). During the year, No complaints were received by the Council.

Particulars of the Employees

There was no employee of the council who received remuneration in excess of the limit prescribed under section 197 of the Companies Act, 1956 read with Rule 5 of the Companies (Appointment and Remuneration) Rules, 2014.

Green Initiatives

Electronic copies of the Annual Report 2021-22 and Notice of the 18th Annual General Meeting are sent to all the members to that email ID registered with Pharmexcil. The Physical copies of the aforesaid documents will also be available at all the offices of Pharmexcil India for inspection during normal business hours on working days. Also, the printed copies of the same will be made available on specific requisition.

Appreciations and Acknowledgments

We are grateful to the members for their co-operation, fruitful suggestions and guidance from time to time. We also thank the Government of India, particularly the Ministry of Commerce, the Ministry of Finance, the Ministry of Corporate Affairs, the Income Tax Department, the Reserve Bank of India and other government agencies for their support, and look forward to their continued support in the future. The Council particularly appreciates the commitment of the employees and their services in achieving the objectives of the Council.

On behalf of the Committee of Administration

Place: Hyderabad
Date: 19.08.2022

Sd/-
Sahil Munjal
Chairman

ANNEXURE TO THE REPORT OF THE COMMITTEE OF ADMINISTRATION

ANNEXURE: I Extract of Annual Return Form No. MGT-9

Extract of Annual Return as on the financial year ended 31st March, 2021

[Pursuant to Sec.92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I Registration and other details:

i	CIN	U24239TG2004NPL043058
ii	Registration Date	13/04/2004
iii	Name of the Company	Pharmaceuticals Export Promotion Council of India
iv	Category/sub-category of the Company	Non-Government Company
v	Address of the Registered Office and contact details	201, Aditya Trade Center, Ameerpet, Hyderabad - 500038.
vi	Whether listed Company	No
vii	Name, address and contact details of Registrars and Transfer Agents, if any	Not applicable.

II: Principal business activities of the Company (contributing 10% or more of the total turnover of the Company:

Srl No.	Name and description of main products/service	NIC CODE of the product/service	% to total turnover of the Company
1	Promoting exports of pharmaceuticals and medicines		100

III. Particulars of holding, subsidiary and Associate Companies: Not applicable.

On behalf of the Committee of Administration

Place: Hyderabad

Date: 19-08-2022

Sd/-
Sahil Munjal
Chairman



PERFORMANCE OF INDIAN PHARMA INDUSTRY

An overview of Global Pharma Industry & India's Role

Global spending (initial estimates) on Pharmaceuticals (Patented & generic together) in 2021 was \$ 1424 billion (source:Iqiva). With a growth of 4% cagr in the next Five years Industry may reach \$ 1,764 billion in 2026. Covid-19 Vaccines alone has netted \$ 97 billion in 2021(Calendar Year).

Some of the estimates suggest that Volumes in 2021 has not grown and more or less remained stable. Iqiva(Former IMS) forecast that volume growth during the next five years may grow at a cagr of Just 1.5-2%. Growth in Values is mainly from innovative drugs(high valued) and shifting to more expensive dosage forms(Like oral to injectable or Device delivery drugs).

The largest driver of medicine spending through thenext five years is expected to be global COVID-19vaccinations, which are unprecedented both becauseof the number of people being inoculated and thespeed with which it is expected to be achieved and thenrepeated with frequent booster shots.

Some of the highlights of Forecast of Global Pharma market(Source: Iqiva) are as follows:

Substantial global market growth from COVID-19 vaccines and therapeutics: Global spending on vaccines is projected to total \$251 billion over the six years from their first introduction to 2026. Novel therapeutics for the virus will total \$58 billion over the same period, for a total of \$309 billion of COVID-19 vaccine and therapeutic spending.

- **Pharmerging markets:** In pharmerging markets, absolute growth will be led by China, which is expected to grow at a rate of 2.5-5.5% and add more than \$30 billion in annual spending by 2026, driven by greater uptake and use of new original medicines.
- **The U.S. market:** On a net price basis, the U.S. market is forecast to grow 0-3% CAGR over the next five years, down from 3.5% CAGR for the past five years. Historically high numbers of new products being introduced and is expected to contribute \$114 billion in spending over five years, up from \$93 billion the last five years but representing a smaller share of the market. The largest drivers of the slowing growth rate are reduced price growth for brands and the increased impact of brand losses of exclusivity, including biosimilars, which more than doubles to \$141 billion over five years compared to \$57 billion in the prior five years.
- **Japan:** The third-largest global market will have flat-to-declining medicine spending, including the likely shift from biennial to annual price revisions, which started with off-cycle price cuts in 2021. Current pricing policies that reward innovative patent-protected brands are expected to continue, coinciding with the ongoing shift to generics for older medicines.
- **Europe:** Spending in Europe is expected to increase 3-6% CAGR or a total of \$51 billion over the five years to 2026, not including spending on COVID vaccines and therapeutics.
- **Novel medicines:** New brands in developed markets through 2026 are projected to increase in absolute spending to \$196 billion, up more than 20% over the past five years.
- New active substances launches are also projected to continue at higher levels than seen in the past decade, with an average of 54-63 per year, totalling 290-315 for five years through 2026.
- **Loss of brand exclusivity and rise in biosimilars:** The impact of exclusivity losses will increase to \$188 billion over the next five years, mostly due to the availability of biosimilars, which will have greater

impact in some countries than small molecules. The cumulative incremental savings in the years 2022-2026 from new biosimilars will reach an estimated \$215 billion.

- **Therapy area growth:** The two leading global therapy areas — oncology and immunology — are forecast to grow at 9-12% and 6-9% CAGR, respectively, through 2026, after offsetting by the impact of biosimilars. Oncology is projected to add 100 new treatments over five years, contributing to an increase in spending of \$119 billion to a total of more than \$300 billion in 2026. Immunology growth is projected to slow to 6-9% from 16.9% CAGR over the past five years as biosimilars provide lower-cost treatments and offset growth from volume and drug launches. In addition, many new therapies are expected in neurology, including novel migraine therapies, potential treatments for rare neurological diseases and potential therapies for Alzheimer's and Parkinson's diseases.
- Over 95% of essential medicine volumes are drugs launched in the last century; newer essential drugs are just 3% of spending globally.

50% of the actual defined daily doses of Medicines are used to manage chronic conditions like cardiovascular, Diabetes, respiratory and Central Nervous disorders and another 10% in Oncology. Rest is only to manage other acute conditions in Developed economies.

Currently India's domestic market size with \$ 25.21 bn (calendar year 2021) is ranked by this reputed data source as the 11th largest market and is expected to be ranked as 9th largest by 2026.

Global Generic sector & India's Performance:

Generic market in 2021 is estimated at \$ 360 billion and is likely to grow at just 3-4% in the next couple of years.

Following are likely trends to be seen in Generic Industry:

Generic companies will continue to shift towards developing complex generic drugs, which is a more exclusive and valuable market, although development challenges will remain.

With Continued re-shoring of generic drug production, markets may reduce dependencies on imports.

The US Government will continue to press for the greater use of generic drugs, with several legislature measures aiming to lower the cost of prescription medicines expected to be written into law in 2022.

There will be increasing access to Covid-19 medicines in low- and middle-income markets, resulting from agreements between innovative and generic drug manufacturers.

In short, though Generic industry as a whole likely to record growth, going forward exporting of generics may become intensely competitive.

India's Pharma Industry during 2021-22 has touched \$ 49.5 billion (domestic and Exports). India's Pharma exports during 2021-22 was \$24.62 billion comprising of Bulk Drugs, Finished dosage formulations, Ayush Herbs, & Surgical. India's Pharma exports contributed 5.92% of Merchandise exports. Drug formulations & Biologicals, is the fourth largest Principal commodity being exported by India.

India is predominantly a generic Player. India during FY-22 has exported \$19.02 billion of Generics.

Seven of India based companies feature among top 20 Generic companies in the world. Ranks are based on Calendar year of 2020 turnover. They are as follows. (Sourced from generics bulletin/informa Dated 11th August 2021).

India Based Companies Featuring among top 20 Generic companies \$ Million for the year 2020			
S.No	Rank	Company	Turnover \$ Million
1	6	Sun Pharma	4474
2	7	Aurobindo Pharma	3345
3	11	Cipla	2587
4	12	Dr.Reddy's Laboratories	2561
5	13	Intas	2237
6	15	Lupin	2047
7	17	Zyduscadila	2044

India's Pharmaceutical industry during 2021-22 has produced \$43.91 billion worth of finished dosage forms of Generics, out of which \$ 19.02 billion has been exported and is self-sufficient as far as generic formulations are concerned.

India is the largest exclusive generic exporter in the world.

Following are Top Ten formulation exporting countries

Top Ten formulation exporting Countries \$ Mn						
Rank	Country	2018	2019	2020	Change%	Share%
1	Germany	96,228.65	90,787.16	99,190.70	9.26	15.25
2	Switzerland	75,241.56	83,025.43	88,414.01	6.49	13.59
3	Ireland	53,389.51	53,297.74	65,494.06	22.88	10.07
4	USA	48,880.84	54,147.44	54,606.63	0.85	8.39
5	Belgium	31,905.27	38,277.21	45,954.60	20.06	7.06
6	France, Monaco	34,146.46	35,895.30	38,225.76	6.49	5.88
7	Italy	27,794.11	33,675.40	36,084.85	7.15	5.55
8	Netherlands	22,220.20	25,048.13	28,575.06	14.08	4.39
9	United Kingdom	30,082.10	27,087.55	24,913.80	-8.02	3.83
10	India	14,342.06	16,303.13	18,475.31	13.32	2.84
	Total of the above	43,6248.76	45,9563.49	50,1954.77	9.22	77.15
	Grand Total	56,0340.59	59,0395.58	65,0632.72	10.20	100.00
Source: UN comtrade (As on 31st July 2022)						

USFDA has Granted 1303 market authorizations in Fy-22. Out of these India based companies have bagged 35.64% of them.

India houses 741 Drug manufacturing facilities registered with USFDA.

Flowing are India's exports& imports category wise.

A) Exports

India's Exports Category wise \$ Mn				
Category	Fy-21	Fy-22	Change%	Contbn%
Ayush& Herbal Products	539.88	612.83	13.51	2.49
Bulk Drugs & Drug intermediates	4,405.39	4,437.64	0.73	18.03
Drug formulations & Biologicals	19,033.29	19,015.31	-0.09	77.24
Surgicals	465.47	553.00	18.80	2.25
Grand Total	24,444.03	24,618.78	0.71	100.00

B) Imports

India's Imports Category wise \$ Mn				
Category	Fy-21	Fy-22	Change%	Contbn%
Ayush& Herbal Products	107.72	111.67	3.67	1.14
Bulk Drugs & Drug intermediates	3841.27	4718.37	22.83	40.68
Drug formulations & Biologicals	2389.56	3601.64	50.72	25.31
Surgicals	635.91	1011.29	59.03	6.73
Grand Total	6974.45	9442.97	35.39	73.86

India's Pharmaceutical Trade balance during Fy-22 was \$ 15.18 billion.

India's role in Covid-19 control

India's Pharma industry responded resiliently to the global needs of some of the medicines employed in the treatment of Covid-19 pandemic.

India's Industry could respond to various country's urgent appeals for supplies of products like Azithromycin, Doxycycline, Paracetamol, Hydroxychloroquine and many others.

India's Vaccine manufacturers besides commercial exports of estimated \$140 million could also meet our Government's commitment of millions of free doses supplied abroad. It is with great pride that pharmexcil notes that one of its members (Bharat Biotech) performed on par with many western innovative vaccine companies by introducing its own version of covid vaccine which is developed totally in house. The product could meet all the requirements of a safe vaccine and was made market ready in almost less than a year, which normally takes more than three full years. This speaks volumes of our biologists' capabilities to meet even exigencies with high accuracy and speed.

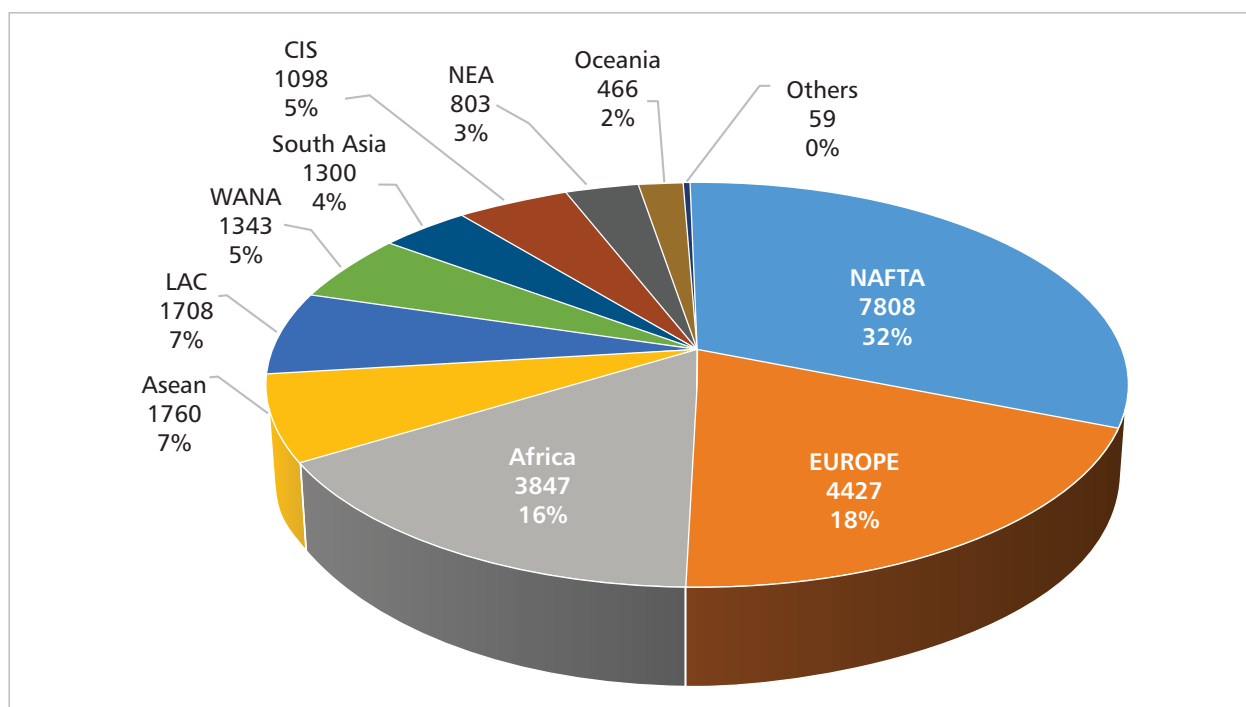
India's Pharma exports during FY-22 by Region is as follows.

India's Pharma exports Region wise \$ Mn				
Region	Fy-21	Fy-22	Change%	Contribution
NAFTA	8372.99	7807.78	-6.75	31.71
EUROPE	4234.55	4426.53	4.53	17.98
Africa	3878.89	3847.25	-0.82	15.63
Asean	1493.52	1760.36	17.87	7.15
LAC	1445.93	1707.67	18.10	6.94
WANA	1324.28	1342.68	1.39	5.45
SouthAsia	1238.02	1300.48	5.04	5.28
CIS	1177.96	1097.89	-6.80	4.46
NEA	822.50	803.03	-2.37	3.26
Oceania	429.64	466.08	8.48	1.89
Others	25.74	59.03	129.28	0.24
Grand Total	24444.03	24618.78	0.71	100

Exports to the regions of Europe, ASEAN, LAC, WANA, South Asia & Oceania Have grown, while the others have shrunk.

Pictorial Representation of India's exports during 2021-22 in \$ Million and percentage to total.

Region wise Exports During FY-22 \$ Million



India's Pharma Exports by Country During 2021-22

India's Pharma exports during April-March \$ Mn to top 30 destinations						
Rank	Country	Fy-21	Fy-22	Change%	Contbn%	Change in Revenue
1	U S A	7718.80	7101.60	-8.00	28.85	-617.20
2	United Kingdom	716.52	704.51	-1.68	2.86	-12.01
3	SOUTH AFRICA	833.53	612.30	-26.54	2.49	-221.23
4	RUSSIA	590.69	597.81	1.21	2.43	7.12
5	NIGERIA	573.17	588.59	2.69	2.39	15.42
6	BRAZIL	525.28	580.78	10.57	2.36	55.50
7	GERMANY	575.47	528.30	-8.20	2.15	-47.17
8	FRANCE	412.81	512.20	24.08	2.08	99.39
9	NETHERLANDS	375.18	460.08	22.63	1.87	84.90
10	BELGIUM	370.19	449.77	21.50	1.83	79.58
11	CANADA	441.77	418.57	-5.25	1.70	-23.19
12	AUSTRALIA	346.73	386.90	11.58	1.57	40.16
13	CHINA	371.31	343.76	-7.42	1.40	-27.55
14	PHILIPPINES	284.40	342.25	20.34	1.39	57.85
15	KENYA	282.79	341.37	20.72	1.39	58.58
16	United Arab Emirates	321.64	333.77	3.77	1.36	12.13
17	MYANMAR	234.57	329.95	40.66	1.34	95.38
18	NEPAL	231.32	320.12	38.39	1.30	88.80
19	Bangladesh	261.43	309.12	18.24	1.26	47.69
20	MEXICO	212.43	287.61	35.39	1.17	75.18
21	TURKEY	295.24	282.48	-4.32	1.15	-12.76
22	VIETNAM SOC REP	243.90	269.05	10.31	1.09	25.15
23	TANZANIA	262.62	260.00	-1.00	1.06	-2.62
24	INDONESIA	158.51	253.32	59.82	1.03	94.81
25	PAKISTAN	152.32	243.36	59.77	0.99	91.04
26	JAPAN	235.73	237.90	0.92	0.97	2.17
27	SRI LANKA	273.94	235.43	-14.06	0.96	-38.52
28	THAILAND	229.36	234.98	2.45	0.95	5.62
29	UGANDA	226.15	207.43	-8.28	0.84	-18.72
30	SPAIN	173.26	197.24	13.84	0.80	23.98
	Total of the above	17931.03	17970.54	0.22	73.00	39.52
	Grand Total	24443.82	24618.78	0.72	100.00	174.96

- India has exported Pharmaceuticals to 210 Destinations during Fy-22
- Exports to Only USA which contributes over 28.8% of the total is over \$ 1 billion

Observations

Pandemic has brought in a change in thinking of many countries' policy. Most of the governments are now taking giant strides in self-sufficiency in Pharmaceutical requirements. Some may limit themselves to at least essentials. Example: Vaccine production was limited to very small number of countries. During pandemic at least six manufacturing units have been initiated for vaccine manufacture in Africa. LAC & Middle East countries also took some initiatives. COVAX scheme is playing a vital role in increasing vaccine production round the globe.

North America & Europe are strengthening their bulk drug industry. India's PLI scheme may help in increasing its self-reliance in bulk drug manufacture. If this succeeds, it may help exports also, as exporters will be surer of their volumes and price controls and would be in a better position to enter tender and other government procurements of their clientele. (They would be confident of meeting supply schedules).

USFDA has brought in some changes in their regulations to help generics to hit the market faster and with less hassles.

India's Accreditations

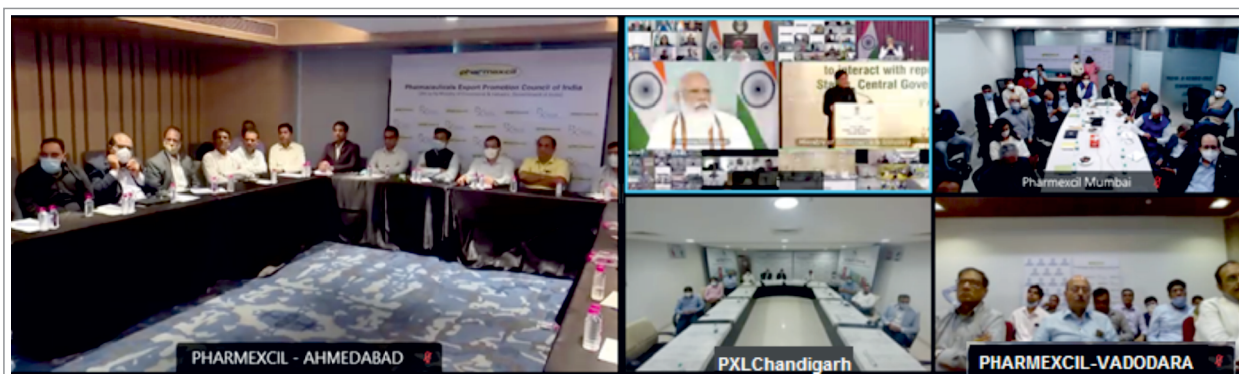
Authority	Name of Regulatory Agency	Nos.
USA	No: of Sites(Bulk drugs + Formulations) Registered with US FDA (as on August 2021)	741
	Total No Of DMF's (Type II Active) Filed by India companies (as on 30 Sept 2019)	4500
	ANDAs Market Authorizations Granted to manufacturing units based in India of India companies (As on April2022)	4573
	Formulation companies with USFDA approvals.	60
EUROPE	Number of CEPs received (as on Dec 2021)	1953
	Number of companies with CEPs as on Dec 2021	219
	No of Sites with Registered with EU GMP May	542
	Number of CEPs with Irish Medicines Board	300
	Number of companies registered in Irish Medicines Board	19
	Number of Authorizations with Sweden MPA (Läkemedelsverket)	209
	Number of companies having MA`s with Sweden MPA (Läkemedelsverket)	14
WHO GMP	WHO GMP Certified Plants (as per Drug Controller General of India)	2050 (approx.)
ETHIOPIA	DACA (Drug Administration and Control Authority), Ethiopia (companies)	50
TANZANIA	(TFDA) Tanzania Food and Drugs Authority (companies)	1373

EXORT PROMOTIONAL ACTIVITIES

EXPORT PROMOTIONAL ACTIVITIES (2021-22)



29.Sept.21: 17th Annual General Meeting of the Pharmaceuticals Export Promotion Council of India at Golden Room, Taj Krishna, Road No.1, Banjara Hills, Hyderabad.



06.August: Hon'ble Prime Minister addressed all Indian Missions & EPCs on "Roadmap for achieving USD 400 bn exports in 2021-22" Pharma Industry participated in seven locations with representation from major companies.



03.Oct.21: First physical show of Pharmexcil post COVID. Organised India Pavilion at Pharmaconex, inaugurated by H.E Mr. Ajit Gupte, Ambassador of India in the presence of Dr. Wahba, Senator of Egypt, Mr. Uday, DG, Pharmexcil. 20 companies joined from India witness trade is regaining.

05.Oct.21 Director General Mr.Uday Bhaskar interacted in person with Major General Dr. Bahaa El-Din Zidan, Chairman of the Egyptian Authority for Unified Procurement, Medical Supply & Technology Management, Cairo. Discussed on Indo-Egypt pharma trade and procurement opportunities.





05.Oct.21 Director General Mr. Uday Bhaskar interacted with Mr. Yehia Zaki, Chairman and Mr. Waleid Gamal Eldien, CEO of Suez Canal Economic Zone.

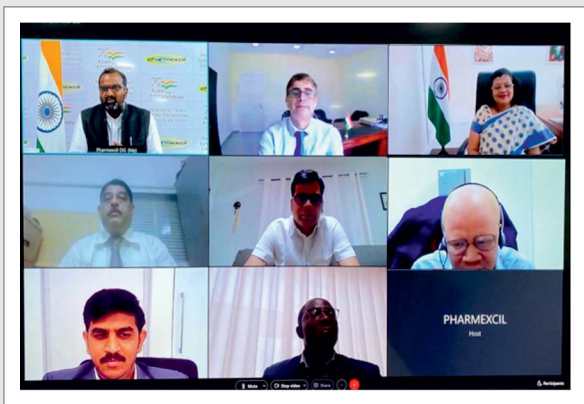
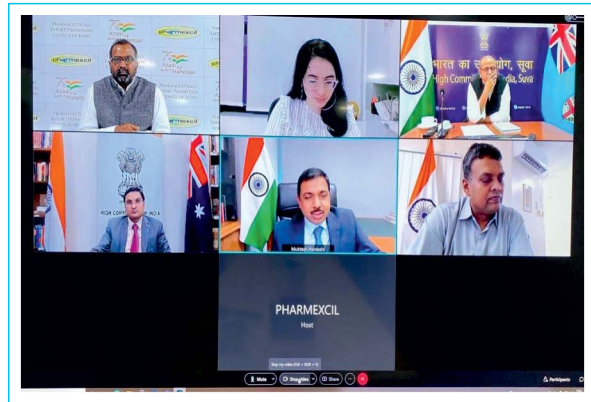


Oct 5, 2021 : Director General Mr. Uday Bhaskar interacted with the Egyptian Drug Authority Team.



09.Nov. 21 Secretary, Commerce Shri BVR Subramaniam, IAS Interacted with CEOs of Pharma Industry at FTCCI, Hyderabad Today on Export issues and way forward for Accomplishing USD 400 Bn

16.Nov.2021: Pharmexcil organised "India-Oceania Pharma Connect". Inaugural Session graced by High Commissioners of India in New Zealand, Australia, Papua New Guinea, Fiji & DG, Pharmexcil. Deliberated the Opportunities & Challenges for Indian pharmaceuticals in Oceania region.



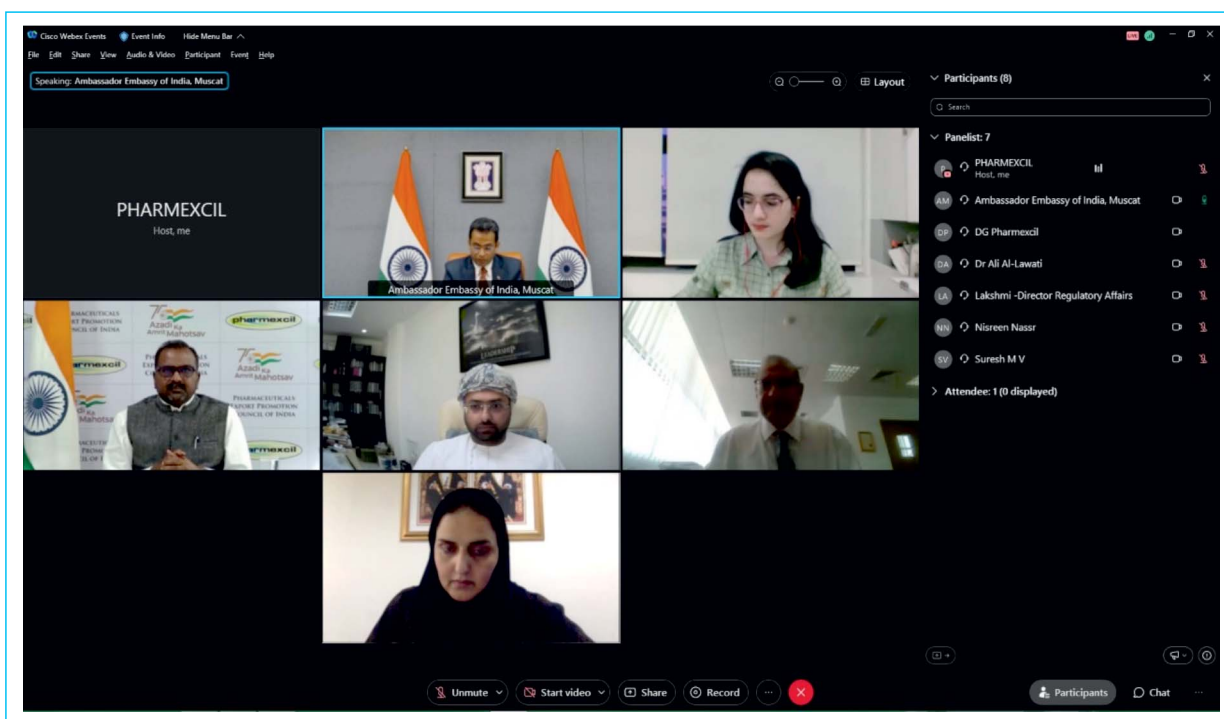
17.Nov.2021: Angola-India-Trade Opportunities in Pharma Sector. H.E Ambassador Mrs. Pratibha Parkar Ms.Katiza, Director General, NRAM, Ministry of Health, Angola, Mr. Capitao, SG, AICC & DG, Pharmexcil addressed the meeting. B2B meet held with 40 companies from Angola & 80 companies from India.



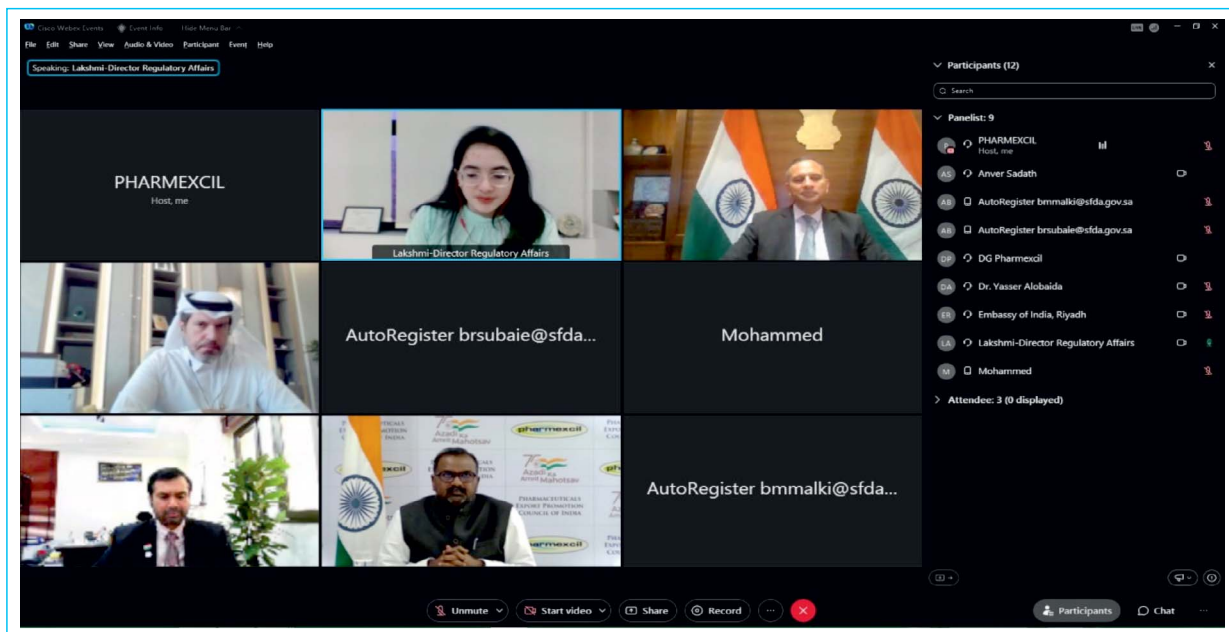
Nov 24, 2021: Pharmexcil pavilion Inauguration by Mr. Moustafa, Minister Plenipotentiary in Cairo, Ms. Indu Nair, Director DoC_GoI, Mr. Sahil Munjal, Chairman & Mr. Uday Bhaskar, DG.



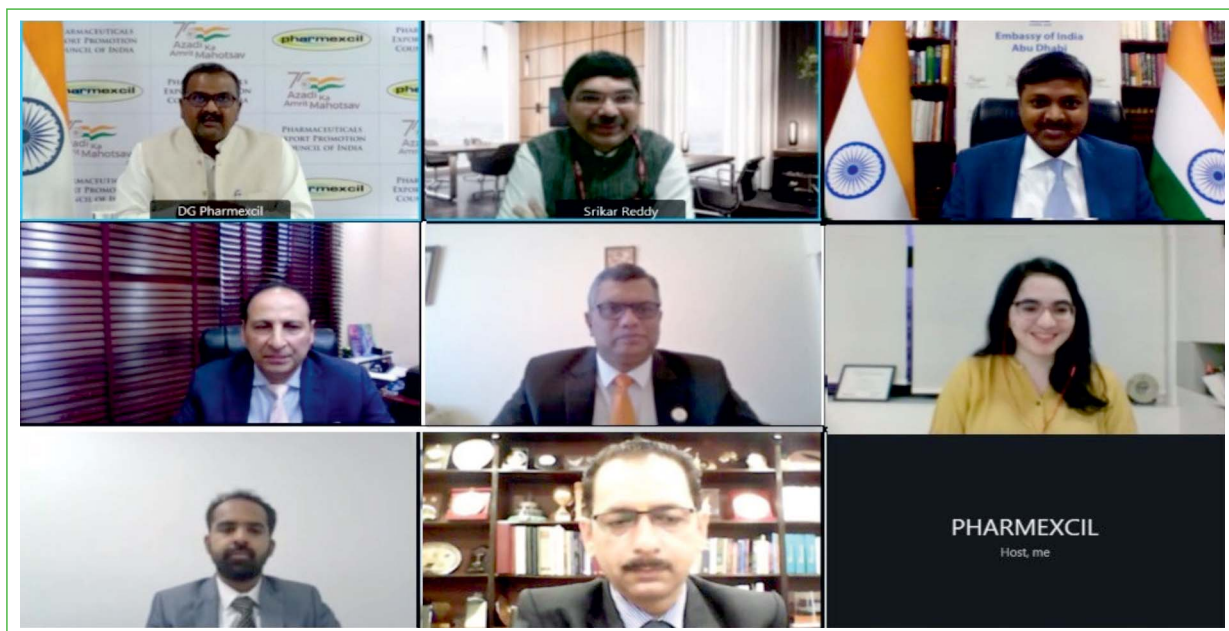
26 Nov 2021: Pharmexcil is delighted to host Uzbekistan delegation led by Mr.A.Temirov, Deputy Director, Uzpharm_agency. Indian companies entered into MOU with UzpharmAgency in presence of Mr.Uday Bhaskar-DG & Mr.Imom Salimov, Counsellor (Eco & Trade) Uzbek_Embassy.



Dec 6, 2021 : India-Oman Pharma Business Meet had deliberations on Potential Avenues for Mutual Collaboration by <http://H.E.Mr.Amit Narang>, Ambassador to Oman Ms.Nisreen, Director, DGPA&DC, Mr.Uday Bhaskar-DG, Pharmexcil & Industry Experts Dr.Ali Al Lawati & Mr.Suresh.



Dec 7, 2021 : India-KSA Pharma Business Meet by Pharmexcil, Indian Emb Riyadh gained traction in networking #Indianpharma & #KSAPharma stakeholders. Mr. Ram Prasad, DCM, Ms.Bshayer & Mr.Al-Malki, SaudiFDA ,DG-PXL, Dr.Yasser, CEO SudairPharma & Mr.Anver deliberated on possible Collaborations.



Dec 13, 2021 : INDIA-UAE PHARMA BUSINESS MEET by Pharmexcil IndembAbuDhabi gaining prominence in view CEPA negotiations. Great deliberations from Dr.Srikar Reddy, JS, DoC, Mr.Sandeep Kumar, DCM, Mr.Bhaskar-DG-PXL, Dr.Magdy, CEO- Life Pharma, Mr.Thomas-Sunpharma & Mr.Taher-Cipla.



18.01.22: Pharma B2B with Ecuador & Panama hosted by Pharmexcil & Indian missions. Deliberations by H.E.Sanjiv Ranjan, H.E.Upendar Rawat, Mr.Hector Cuevas, Ms.Maria F.Cruz from MPCIP Mr.Juan P.Flores & Ms.Jacqueline from ARCSA, Dr.Elvia Lau from MINSA & Ms.Cristina ProEcuador.



ARAB HEALTH, Dubai 31st January, 2022 - 3rd February, 2022



Mar 26, 2022 : Pharmexcils delegation headed by Ms.Lakshmi Prasanna, Director-RA had the honour of meeting with Ambassador of India to Tashkent H.E.Manish Prabhat at Indian embassy in Tashkent.



Mar 27, 2022 : Ms.Lakshmi Prasanna, Director-RA Pharmexcil shared Growth Story of Indian Pharma in a Panel Discussion on "Prospects of Healthcare & Pharma Development" chaired by Mr.Amarillo Inoyativ, First Deputy Minister MoH Uzbekistan at Tashkent Investment Forum.



ACCOUNTS FOR 2021-22

Accounts for 2021 - 22

INDEPENDENT AUDITORS' REPORT

To

**The Members of
Pharmaceuticals Export Promotion Council of India
Hyderabad**

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying financial statements of **Pharmaceutical Export Promotion Council of India** (the "Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information (collectively referred to as the 'financial statements').

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022;
- b) In the case of the Statement of Income and Expenditure Account, of the Surplus for the year ended on that date; and

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for Standalone Financial Statements

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters

communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. The provisions of Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 do not apply to the Company as it is licensed to be operated under Section 8 of the Companies Act and is hence exempted to be reported in accordance with clause (iii) of the said Order.
2. 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, Statement of Income and Expenditure Account and dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
 - e) On the basis of the written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have 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 were no amounts which were required to be transferred to the Investor Education Protection Fund by the Company.

For Sarath & Associates
Chartered Accountants
Firm Regn No. 05120S



S. Srinivas
Partner
Memb No. 202471

Place: Hyderabad
Date: 19-08-2022
UDIN No. : 22202471BBVQBN1479

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the members of Pharmaceuticals Export Promotion Council of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Pharmaceuticals Export Promotion Council (“the Company”) as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company 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, 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 Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the 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 exists, 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 judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company’s internal financial control 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

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) 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
- (iii) 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.

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 of 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 according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

For Sarath & Associates
Chartered Accountants
Firm Regn No. 05120S



S. Srinivas
Partner
Memb No. 202471

Place: Hyderabad
Date: 19-08-2022
UDIN No. : 22202471BBVQBN1479

**PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA
(LIMITED BY GUARANTEE)**

CIN : U24239TG2004NPL043058

BALANCE SHEET AS AT 31st March, 2022

Amount in Rs.

CORPUS FUND & LIABILITIES	SCH.	As at 31.03.2022	As at 31.03.2021
Corpus Fund		3,00,00,000	3,00,00,000
Reserves & Surplus	1	2,37,08,125	2,14,10,125
Advances from Govt. of India	2	34,12,30,724	2,03,47,961
Current Liabilities & Provisions	3	3,66,76,818	3,79,29,550
Excess of Income over Expenditure	4	39,31,84,575	36,13,11,855
TOTAL		82,48,00,242	47,09,99,491

ASSETS	SCH.	As at 31.03.2022	As at 31.03.2021
Fixed Assets	5	5,82,35,041	6,13,38,383
Investments	6	34,98,44,415	31,30,60,081
Current Assets, Loans & Advances	7	41,67,20,786	9,66,01,027
TOTAL		82,48,00,242	47,09,99,491

Vide our Report of Even Date

For SARATH & ASSOCIATES

FRN: 005120S

Chartered Accountants



CA S.SRINIVAS

Partner

M.No. 202471

For Pharmaceuticals Export Promotion Council of India



Director General



Chairman

UDIN No. : 22202471BBVQBN1479

Date: 19-08-2022

Place: Hyderabad

Date: 19-08-2022

Place: Hyderabad

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA
(LIMITED BY GUARANTEE)
CIN : U24239TG2004NPL043058

INCOME & EXPENDITURE ACCOUNT FOR THE
YEAR ENDED 31st March, 2022

Amount in Rs.

INCOME	SCH.	As on 31.03.2022	As on 31.03.2021
Membership Fees	8	4,64,67,432	3,56,70,519
Contribution from Events	9	3,63,55,000	28,63,600
Income from Investments	10	1,74,73,006	1,54,13,425
Other Income	11	2,54,19,497	4,69,61,784
Profit on sale of Asset			
		12,57,14,935	10,09,09,328

EXPENDITURE	SCH.	As on 31.03.2022	As on 31.03.2021
Expenses on Coded Activities	12	3,85,97,241	2,24,62,697
Establishment Expenses	13	3,32,10,428	3,11,95,956
Other Administrative Expenses	14	1,84,05,760	1,65,43,813
Depreciation on Assets	5	36,28,786	35,74,437
		9,38,42,215	7,37,76,903
Surplus for the year		3,18,72,720	2,71,32,425

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


Director General


Chairman

UDIN No. : 22202471BBVQBN1479
Date: 19-08-2022
Place: Hyderabad

Date: 19-08-2022
Place: Hyderabad

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA

**SCHEDULES TO THE ANNUAL ACCOUNTS FOR THE
YEAR ENDED 31st March, 2022**

Amount in Rs.

PARTICULARS		As at 31.03.2022		As at 31.03.2021
SCHEDULE - 1				
RESERVES & SURPLUS				
ENTRANCE FEE				
As per last Account	2,14,10,125		1,95,72,125	
Add: Entrance Fee collected from New Members	22,98,000	2,37,08,125	18,38,000	2,14,10,125
		2,37,08,125		2,14,10,125
SCHEDULE - 2				
(A) ADVANCE FROM GOVT.OF INDIA				
(I) Advances under MAI Scheme Refundable to the extent remaining un utilised				
As per Last Balance Sheet	2,03,47,961		20,57,75,816	
Add: Received during the year				
- Reimbursement of Product Regn. charges	67,95,02,747		48,11,53,177	
- Grants received for activities under MAI	36,90,000		28,86,525	
- Grants Received for Airfare to Exporters	0		62,36,703	
	70,35,40,708		69,60,52,221	
Less: Disbursed during the year				
- Returned to Ministry	31,60,724		47,09,833	
- Product Registration Charges	35,23,29,296		66,67,28,889	
- Airfare reimbursement to Members	62,36,703		14,32,998	
- Utilised for Activities under MAI Scheme	5,83,261		28,32,540	
	36,23,09,984	34,12,30,724	67,57,04,260	2,03,47,961
		34,12,30,724		2,03,47,961

Amount in Rs.

PARTICULARS		As at 31.03.2022		As at 31.03.2021
SCHEDULE - 3				
CURRENT LIABILITIES & PROVISIONS				
Sundry Creditors for Expenses	24,10,781		1,71,76,387	
Outstanding Expenses	5,92,198		27,53,790	
GST Payable	42,45,018		-54,06,233	
EPF EMPLOYEE CONTRIBUTION	1,61,461		1,30,194	
TDS Payable	7,10,343		6,61,412	
Membership Received in Advance	2,40,82,017		2,05,64,000	
Advance Contributions from Members	44,75,000		20,50,000	
		3,66,76,818		3,79,29,550
		3,66,76,818		3,79,29,550
SCHEDULE - 4				
EXCESS OF INCOME OVER EXPENDITURE				
Opening Balance	36,13,11,855		33,41,79,430	
Add: Surplus as per Income & Exp. Account	3,18,72,720		2,71,32,425	
		39,31,84,575		36,13,11,855

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA
SCHEDULES TO THE ANNUAL ACCOUNTS FOR THE
YEAR ENDED 31st March, 2022

SCHEDULE - 5

Schedule of Fixed Assets Annexed to and forming part of Balance Sheet as at 31-03-2022

Amount in Rs.

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2021	Additions	Deletion	As at 31.03.2022	As at 01.04.2021	For the Year	Deletion	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
PARTICULARS										
Buildings	5,54,88,661			5,54,88,661	40,62,191	17,57,141		58,19,332	4,96,69,329	5,14,26,470
Vehicle	38,12,175			38,12,175	26,33,026	3,62,157		29,95,183	8,16,992	11,79,149
Furniture And Fixtures	1,00,14,669	55,000		1,00,69,669	24,46,019	9,39,484		33,85,503	66,84,166	75,68,650
OFFICE EQUIPMENT	33,47,098	1,23,148		34,70,246	24,70,100	3,16,528		27,86,628	6,83,618	8,76,998
COMPUTER	42,40,561	3,47,297		45,87,858	40,32,097	2,49,734		42,81,831	3,06,027	2,08,464
Intangible Assets	3,26,501			3,26,501	2,97,415	3,742		3,01,157	25,344	29,086
Computer IP Cell	9,91,312			9,91,312	9,41,746	-		9,41,746	49,565	49,566
TOTAL	7,82,20,977	5,25,445	-	7,87,46,422	1,68,82,594	36,28,786	-	2,05,11,380	5,82,35,041	6,13,38,383

Amount in Rs.

PARTICULARS		As at 31.03.2022		As at 31.03.2021
SCHEDULE - 6 INVESTMENTS				
Fixed Deposits with Corporation Bank,Hyderabad	28,04,81,697		24,67,49,581	
Fixed Deposits with State Bank of India, Balkampet	6,93,62,718	34,98,44,415	6,63,10,500	31,30,60,081
		34,98,44,415		31,30,60,081
SCHEDULE - 7 CURRENT ASSETS, LOANS & ADVANCES				
CURRENT ASSETS				
Cash in hand	60,292		54,552	
Bank Balance	37,08,82,458		4,76,51,624	
		4,69,61,784		1,82,64,089
LOANS & ADVANCES				
Rent Deposit	8,49,480		8,49,480	
TDS Receivable	91,60,774		1,51,28,843	
Amount receivable for activities under MAI Scheme	78,53,636		4,96,790	
Sundry Debtors	9,47,346		6,24,230	
Advance to staff	6,39,284		5,50,796	
Advances paid for next year activities	12,22,784		48,71,670	
Tax paid under protest	2,39,05,353		2,39,05,353	
Interest Receivable			24,67,689	
Tour Advances to Staff	11,99,379	4,57,78,036	0	4,88,94,851
		41,67,20,786		9,66,01,027
SCHEDULE - 8 MEMBERSHIP FEE				
Membership Fee	4,64,67,432	4,64,67,432	3,56,70,519	3,56,70,519
		4,64,67,432		3,56,70,519
SCHEDULE - 9 CONTRIBUTION FROM MEMBERS				
Income from Exhibitions/Trade Fairs	1,24,80,000		0	
Income from Delegations	19,25,000		28,63,600	
Income from Reverse Delegations	2,19,50,000		0	
		3,63,55,000		28,63,600

Amount in Rs.

PARTICULARS		As at 31.03.2022		As at 31.03.2021
SCHEDULE - 10				
INCOME FROM INVESTMENTS				
Interest on Fixed Deposits				
- on fixed deposits with scheduled banks	1,74,73,006	1,74,73,006	1,54,13,425	1,54,13,425
		1,74,73,006		1,54,13,425
SCHEDULE - 11				
OTHER INCOME				
Interest on IT Refund	7,72,980		16,70,454	
Certification Charges	4,97,932		4,19,905	
Expenditure written back			2,06,26,363	
Other Income(including MAI processing charges)	2,41,48,585		2,42,45,063	
		2,54,19,497		4,69,61,784
SCHEDULE - 12				
EXPENSES ON CODED ACTIVITIES				
Activities under MDA Scheme				
Activities under MAI Scheme	2,33,34,268		47,65,245	
	2,33,34,268		47,65,245	
Activities without Grant	2,32,03,080		2,10,26,782	
(A) : Expenses on Coded Activities	4,65,37,348		2,57,92,027	
Less: MAI Grants received from Govt.of India	79,40,107		33,29,330	
(B) : Total Grants	79,40,107		33,29,330	
(A) - (B)		3,85,97,241		2,24,62,697
		3,85,97,241		2,24,62,697

Amount in Rs.

PARTICULARS		As at 31.03.2022		As at 31.03.2021
SCHEDULE - 13				
ESTABLISHMENT EXPENSES				
Salaries	2,79,57,456		2,37,15,530	
Exgratia to Employees	16,35,626		19,11,352	
Medical Benefits to staff	10,74,919		7,88,144	
Staff Welfare Expenses	3,11,375		2,64,894	
E.P.F Employer's Contribution	20,63,922		18,90,919	
Staff Leave Encashment	2,778		20,96,762	
Gratuity	1,64,352		5,28,355	
		3,32,10,428		3,11,95,956
SCHEDULE - 14				
OTHER ADMINISTRATIVE EXPENSES				
AGM EXPENSES	6,64,419		5,39,577	
Audit Fee	4,80,000		5,40,000	
Bank Charges	98,124		20,111	
Books & Periodicals	42,475		9,452	
Building Maintenance	3,14,832		4,39,184	
COA Meeting Expenses	-		28,520	
COA Election Expenses	-		1,50,000	
Consultancy Charges	14,01,000		15,48,700	
Conveyance	6,02,755		7,91,369	
Donation to Covid 2019	-		16,01,900	
Electricity Charges	7,03,230		5,59,079	
Internet/Website	11,92,067		8,08,426	
Office Expenses	15,38,768		26,46,104	
Postage & Courier	2,15,019		1,69,968	
Printing & Stationery	3,59,299		1,81,951	
Property Tax	4,62,144			
Rent	20,60,904		20,40,504	
Telephone	3,54,175		3,58,963	
Travelling Expenses	1,96,120		1,10,556	
Subscriptions for Export Data/Journals	28,08,320		26,08,837	
Exchange Rate Flucutuation	-		-	
Vehicle Maintenance	2,76,316		3,59,727	
Repairs & Maintenance	5,04,806		3,51,961	
Debit/Credit balance written off	32,70,191		6,78,924	
GST Input Ineligible	8,60,796		-	
		1,84,05,760		1,65,43,813

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA
(LIMITED BY GUARANTEE)
CIN : U24239TG2004NPL043058

NOTES TO ACCOUNTS

1 Company overview

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA (“the Company”), a nonprofit 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 13th 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. Entities who are carrying Pharmaceutical exports throughout the country under the provisions of foreign trade policy being announced by the Government of India from time to time are required to obtain necessary registration cum Membership Certificate from the Council.

2 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 recognized 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 comprise cash on hand and cash in bank.

2.7 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.

2.8 Revenue recognition

Revenue is recognized 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.

The Membership Fee received for the year 2021-22 is recognized as revenue of the Current Year and the Membership Fee received for the future period amounting to Rs.2,05,64,000/- is shown under current Liabilities as Membership Fee received in advance.

2.9 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 recognized as expense in the year in which they are incurred.

2.10 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 recognized in the Statement of Income and Expenditure.

2.11 Provisions and contingencies

A provision is recognized 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.

2.12 GST input credit

GST 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.

2.13 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.

2.14 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.

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

3.1 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.

Committee Member	Entity in which Committee Member is interested	Nature of interest
Shri Sahil Munjal	Ind-Swift Laboratories Ltd.	President & Chief Executive Officer
Shri C Satyanarayana	Laurus Labs Ltd.	CEO
Shri Ajit Singh	ACG Associated Capsules Pvt. Ltd.	Chairman
Shri S V Veerramani	Fourrts (India) Laboratories Pvt. Ltd.	C & MD
Shri Dodda VVS Reddy	Nosch Labs Pvt. Ltd.	Director
Shri Bharat R Desai	Bharat Parenterals Ltd	Managing Director
Dr. A.R.Venkatesh	Global Pharma Healthcare Pvt. Ltd.	CEO
Shri Kamlesh C Patel	West-Coast Pharmaceutical Works Ltd.	Managing Director
Shri Nipun Jain	Pharmchem	Director
Shri BhavinMukund Mehta	Kilitch Drugs (India) Ltd.	Director
Shri Kamlesh Premchand Shah	M.T. Madon Exports	Partner
Shri SiddharthDaga	VinsBioproducts Ltd.	Executive Director
Shri Chakravarthi AVPS	Ecobliss India Pvt. Ltd.	CEO & MD

ii. Details of Key Managerial Personnel:

Mr. Udaya Bhaskar - Director General

iii. Remuneration to Directors:

During the Current Financial Year 2021-22, Remuneration to Mr. Udaya Bhaskar, Director General was Rs.55,16,455/-

iv. The following are the disclosures in respect of Material Related Party Transactions during the year:

Sl. No	Company Name	Membership Fee in Rs.	Amount received for Exhibitions/ BSMs in Rs.	MAI Processing Charges in Rs.	Certification Charges in Rs.
1	Ind-Swift Laboratories Ltd.	56,640	11,800	8,365	-
2	Laurus Labs Ltd.	42,480	-	8,16,128	-
3	ACG Associated Capsules Pvt. Ltd.	56,640	-	-	-
4	Fourrts (India) Laboratories Pvt. Ltd.	-	71,800	1,04,548	-
5	Nosch Labs Pvt. Ltd.	1,27,440	4,86,800	62,108	30,000
6	Bharat Parenterals Ltd	44,840	-	-	-
7	Global Pharma Healthcare Pvt. Ltd.	11,800	23,600	19,970	-
8	West-Coast Pharmaceutical Works Ltd.	35,400	10,61,020	-	-
9	Pharmchem	23,600	-	-	-
10	Kilitch Drugs (India) Ltd.	11,800	-	-	1,000
11	M.T. Madon Exports	14,160	-	-	-
12	VinsBioproducts Ltd.	-	5,40,000	-	8,656
13	Ecobliss India Pvt. Ltd.	11,800	2,70,000	-	-

3.2 Details Regarding Advances during the year:

3.3 During the year under review, an amount of Rs.67,95,02,747/- (previous year Rs.48,11,53,177) was received for reimbursement of Product Registration Charges under MAI Scheme, and the amount disbursed during the year was Rs.35,23,29,296 (previous year Rs.66,67,28,889/-).

3.4 MAI advance received for coded activities during 2021-22 is Rs.36,90,000/- (previous year Rs.28, 86,525 /-). As against this the amount utilized by the Council was Rs.5,83,261/- (previous year Rs.28, 32,540/-).

3.5. MAI advance received for Reimbursement of Airfare to Exporters during 2021-22 is Rs.NIL (Previous Year Rs.62, 36,703/-). As against this the amount disbursed by the Council was Rs.62, 36,703/- (previous year Rs.14, 32,998/-).

3.6 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:

Particulars	2021-22	2020-21
a. Principal amount remaining unpaid as on 31st March	NIL	NIL
b. Interest due thereon as on 31st March	NIL	NIL
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	NIL	NIL
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)	NIL	NIL
e. Interest accrued and remaining unpaid as at 31st March	NIL	NIL
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.	NIL	NIL

3.7 Provisions for Taxes:

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.

3.8 Provision for Auditors Remuneration:

Particulars	Audit Fee for the year in Rs.	GST there on Rs.	Total Amount in Rs.
Statutory Auditors	1,00,000	18,000	1,18,000
Internal Auditors	3,00,000	54,000	3,54,000

3.9 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 2021-22:

Particulars	Amount in Foreign Currency	Amount (Rs.)
Expenditure in Foreign Currency	US\$ 2,17,999.87	1,64,01,610

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

3.11 Balances as per books of accounts and GST returns are subject to reconciliation.

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

3.13 Contingent liabilities and commitments (to the extent not provided for)

The Company not acknowledged a liability for the Income tax Assessment Order received for A.Y 2016-17. The amounts involved (Including interest and penalty thereon) in the Order as on 31 March 2019 is Rs.7,19,80,843/- The Council has filed an appeal with Commissioner of Appeals.

3.14 Impact of Covid 19

Due to the impact of Covid-19, there had been reduction in various physical events, both in India and abroad, conducted by the Council and most of them are now being conducted virtually. The Council expects that this trend would continue for long time in the future. However, the Council had adapted to the novel ways carrying on and continuing its operations in the revised times and hence do not see major disruptions in its functioning.

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

For Pharmaceuticals Export Promotion Council of India



CA S. SRINIVAS
Partner
M.No. 202471
UDIN No. : 22202471BBVQBN1479
Date: 19-08-2022
Place: Hyderabad



Director General



Chairman

Date: 19-08-2022
Place: Hyderabad

CIRCULARS & TRADE ENQUIRIES

List of Circulars for the Year 2021-22

S. No	Date	Subject
1	05-Apr-21	8th April 2021- Webinar on "A way forward on MEIS 2 Cr. Capping, RoDTEP policy and FTP Multidimensional Approach– 2021-26" on 8th April at 4:00 PM
2	05-Apr-21	Reduction of import taxes on 65 additional products by Brazil - Circular No. 182 dated 29th March 2021
3	15-Apr-21	Supplier Roundtable - Virtual meeting with Walmart, USA on 27th Apr 2021
4	15-Apr-21	Trade query from Chile Embassy, New Delhi for urgent import of medicine from India-Reg
5	17-Apr-21	Tender inviting Expression of Interest for the Pharmaceutical and Life Sciences Park in Mauritius
6	17-Apr-21	Trade query from Brazilian company for urgent import of medicine from India-Reg
7	22-Apr-21	MAI Scheme for Product Registration Charges paid abroad–Eligibility criteria for submission of claims- Reference dates for calculating eligibility period
8	24-Apr-21	MAI Scheme for Product Registration Charges abroad–Eligibility criteria for submission of claims- Reference dates for calculating eligibility period
9	26-Apr-21	Operationalisation of DGFT COVID-19 Helpdesk for International Trade related Issues
10	26-Apr-21	Commercial Offer for supply of Remdesivir from Russia- Reg
11	26-Apr-21	Supply Offer for Remdessa (remdesivir) by JV Jurabek Laboratories, Uzbekistan
12	26-Apr-21	Commercial Offers for Oxygen production devices from Russian suppliers
13	26-Apr-21	Procurement of medicines by Panamanian Social Security Fund
14	26-Apr-21	Operationalisation of DGFT 'Covid-19 Helpdesk' for International Trade related Issues
15	30-Apr-21	Trade Enquiry - Panama
16	01-May-21	Request to share the Details of Consignments /Cargo shipments affected with suspension of Sichuan Airlines Cargo Services, China
17	03-May-21	Mandatory Updating of Importer-Exporter Code (IEC) details before 01.07.2021.
18	03-May-21	Invitations for Applications under Production Linked Incentive (PLI) Scheme for promotion of Domestic Manufacturing of critical KSMs/DI/API in India for leftover slots/quantities of eligible products.
19	03-May-21	Invitations for Applications under Production Linked Incentive (PLI) Scheme for promotion of Domestic Manufacturing of critical KSMs/DI/API in India for leftover slots/quantities of eligible products.
20	07-May-21	Update on Restoration of Medical Supplies from China to India
21	07-May-21	Procurement notice by State Pharmaceuticals Corporation, Sri Lanka

22	11-May-21	Extension of RCMC validity beyond 31.March 2021 by the DGFT wide Trade Notice 4/2021-22
23	13-May-21	Intra-African Trade Fair (IATF), 8-14th December 2021 in Kigali, Rwanda
24	13-May-21	Investment proposal by M/s. Terragene, an Argentine biotechnological company
25	14-May-21	Special Refund and Drawback Disposal Drive from 15.05.2021 to 31.05.2021 - Implementation of - reg.
26	14-May-21	Trade Enquiry – Guatemala
27	17-May-21	Webinar on Microbiological Examination of Nonsterile Products: USP <61> Microbial Enumeration Tests & USP <62> Tests For Specified MicroOrganisms
28	18-May-21	Webex meeting invitation: Outreach Session by Addl. DGFT, Mumbai with Exporters on 20th May, 2021, at 3.00PM
29	20-May-21	New guidelines by the Health registration authority of Mexico (COFEPRIS)
30	27-May-21	Opportunity in South Carolina Life Sciences cluster, USA-Virtual Investors Meet on 10th June 2021
31	29-May-21	Trade Enquiry for Mosquito Repellent Bands – Guatemala
32	02-Jun-21	DGFT Notification No 07/2015-2020 dt.1st June 2021 “Amendment in Export Policy of Amphotericin-B Injections”
33	02-Jun-21	Operational Guidelines of the PLI scheme for Pharmaceuticals - reg.
34	03-Jun-21	REGISTER - Opportunities in South Carolina Life Sciences Cluster
35	07-Jun-21	Webinar: Sino-India Pharmaceutical Exchange
36	10-Jun-21	Multi-Product Warehousing cum Distribution Centre in Central America-Guatemala
37	11-Jun-21	Invitation to participate in webinar on Collaborative opportunities between Saudi Arabia & Telangana on June 14 & 15, 2021 (Monday & Tuesday)
38	11-Jun-21	Trade Enquiry – Manila, Philippines
39	17-Jun-21	Mitigating Critical Risks of Pharma Packaging via CISCO WebEx - 25 June 2021 @ 3:00 PM IST
40	21-Jun-21	Online Training programme on GMP Compliances in Pharma Industry
41	22-Jun-21	Workshop on "GST and Tax related issues" on 28th June.2021
42	24-Jun-21	Workshop on Pharma Indirect Tax
43	29-Jun-21	Exporter Outreach Program - Digital Transformations at DGFT
44	03-Jul-21	Extension in period of modification of IEC till 31.07.2021 and waiver of fees for IEC updation during July 2021-reg
45	03-Jul-21	Interest Equalization Scheme on Pre and Post Shipment Rupee Export Credit - Extended up to 30.Sep.2021
46	06-Jul-21	Guidance on Brazilian customs practice for release of shipment

47	07-Jul-21	Workshops of Biologics & Biosimilars - organised by FABA
48	08-Jul-21	Non-Tariff Measures (NTMs) for Indian Pharmaceuticals
49	13-Jul-21	Corrigendum- Operational Guidelines for the Production Linked Incentive (PLI) Scheme for Pharmaceuticals-Reg
50	13-Jul-21	Questionnaire for Stakeholder consultations for India-UK Enhanced Trade Partnership
51	22-Jul-21	Extension in period of modification of IEC till 31.07.2021 and waiver of fees for IEC updation during July 2021-reg
52	22-Jul-21	Brazilian customs practice for release of shipment - additional guidance
53	24-Jul-21	Standard Input Output Norms (SION) - Inviting inputs on products requiring SION fixation
54	27-Jul-21	Webinar on Introduction of Indian Pharmaceutical Companies to Yaroslavl Region, Russia
55	27-Jul-21	Corrigendum - Operational Guidelines of the PLI scheme for Pharmaceuticals - reg
56	29-Jul-21	VC: Understanding Advance Authorisation Scheme for Exporters on August 4, 2021
57	29-Jul-21	India-Djibouti Pharmaceutical Cooperation and Business Meet (B2B) on 2nd August 2021 virtually.
58	30-Jul-21	Questionnaires on Rules of Origin wrt India-EU, India-UK and India - Canada FTA/ETA/ETP negotiations
59	01-Aug-21	Cancelled - India-Djibouti Pharmaceutical Cooperation and Business Meet (B2B) on 2nd August 2021 virtually
60	06-Aug-21	Webcast – VC of Hon'ble PM with Stakeholders on Trade on 6/8/2021
61	09-Aug-21	Introductory meeting with the Stakeholders of Pharma Sector to formulate Rules of Origin (RoOs) in India's ongoing FTA/ETA/ETP negotiations with Canada, EU and UK
62	10-Aug-21	DGFT Extended period for modification of IEC till 31.08.2021 and waiver of fees for IEC updation done during August 2021-reg
63	12-Aug-21	USA Expansion Plans : Location, South Carolina - Virtual Roadshow” during 24th – 25th August, 2021
64	14-Aug-21	MAI Scheme 2021 & Operational Guidelines From 1.4.2021 to 31.03.2026
65	16-Aug-21	Healthcare Exhibition and Pharmaceutical Forum from 27-29 Oct, 2021 in Nur-Sultan, Kazakhstan
66	17-Aug-21	Corrigendum (Date Extended Till 31Aug2021) - Operational Guidelines of the PLI scheme for Pharmaceuticals - reg.
67	18-Aug-21	DGFT Notification No 18/2015-2020 dt. 16 August 2021 “Amendment in Export Policy of COVID-19 Rapid Antigen Testing Kits
68	18-Aug-21	Training Session on Rules Of Origin
69	23-Aug-21	INDO OCEANIA CONNECT - VIRTUAL PHARMA BSM, 14 – 17 September 2021
70	25-Aug-21	Pharmaceuticals NLP Marine Requirement Gathering

71	26-Aug-21	WEBINAR - ACCELERATING REGULATORY PATHWAY FOR BIOLOGICS & BIOSIMILAR DRUGS - 11:00 AM, 28th August 2021
72	26-Aug-21	Report on pharmaceuticals sector of Azerbaijan
73	27-Aug-21	Turkmenistan approves new Customs rules
74	28-Aug-21	Survey on Exports to Spain
75	29-Aug-21	Webinar on “Innovative Funding Structures and Assistance for manufacturers of COVID-19 Pharma Products
76	30-Aug-21	Webinar on Pharma Landscape in New Zealand
77	31-Aug-21	List of Importers, Translated guidelines, Rule book and Law on Pharmaceuticals – SERBIA
78	01-Sep-21	Addl DGFT Mumbai - Grievance Redressal Week from 30.08.2021 to 03.09.2021
79	01-Sep-21	27th Kazakhstan International Healthcare Exhibition (KIHE) - 2022 in Almaty, Kazakhstan
80	03-Sep-21	India Pavilion at Pharmaconex, Cairo, Egypt - 3-5 October 2021
81	06-Sep-21	POSTPONEMENT - INDO OCEANIA CONNECT – VIRTUAL PHARMA BSM
82	06-Sep-21	Pharmaceuticals - NLP Marine Requirement Gathering-Follow up discussion
83	07-Sep-21	Webinar on “Market Access Initiative Scheme (MAI) related to reimbursement of expenditure incurred by Indian exporters on statutory compliances in the buyer country”
84	07-Sep-21	Opportunities in the Biotechnology Sector – Cuba
85	08-Sep-21	Webinar on “India-Vietnam: Pharmaceutical Industries” on 15.Sep.2021 at 13.30 hrs India time
86	09-Sep-21	17th Annual General Meeting - NOTICE
87	11-Sep-21	TECNOSALUD 2021 - Hybrid Fair on Health Sector in Peru (November 2021)
88	14-Sep-21	Collaboration Opportunities - Fiji
89	14-Sep-21	Questionnaire for stakeholders consultations w.r.t. India-UAE negotiations on FTA
90	15-Sep-21	NOTICE- 17TH AGM-NOTE ON ACCOUNTS
91	18-Sep-21	Extension of deadline till April 30, 2022 for allowing import of drugs with residual shelf life less than 60% by DCGI
92	23-Sep-21	17th Annual Report - 2020-21
93	24-Sep-21	India Pavilion at CPhI India - India Expo Mart, Noida, Delhi-NCR - 24-26 November 2021
94	24-Sep-21	Agenda – 17th Annual General Meeting
95	01-Oct-21	Webinar & B2B on India : Azerbaijan Cooperation in Pharmaceutical Sector
96	01-Oct-21	Commission Recommendation (EU) 2021/1433 on conformity assessment and market surveillance within the context of the Covid-19
97	04-Oct-21	Stakeholders consultations w.r.t. India-UAE negotiations on Product Specific Tariff Lines.
98	07-Oct-21	Webinar & B2B on India : Azerbaijan Cooperation in Pharmaceutical Sector
99	09-Oct-21	India-Namibia Pharmaceutical Cooperation and Business Meet (B2B) on 14th Oct.2021 (virtual)

100	09-Oct-21	Proposed List of International Nonproprietary Names - WHO Drug Information, Vol.35, No.2,2021.
101	12-Oct-21	REVISED TIMELINES (45 DAYS FOR CLAIMING INCENTIVES UNDER MAI SCHEME)s
102	27-Oct-21	Webinar & B2B on INDIA-LAO PDR Cooperation in AYUSH & PHARMA INDUSTRY
103	29-Oct-21	INDO OCEANIA CONNECT - VIRTUAL PHARMA BSM, 16th -19th November 2021
104	01-Nov-21	Workshop with the Officials of DGFT on 10/11.Nov.2021- Inviting issues/suggestions
105	02-Nov-21	Regulations on drugs subject to bioequivalence testing and requirements for bioequivalence test dossiers in circulation registration in Vietnam-Inviting inputs/suggestions
106	05-Nov-21	Request for Data for determination of RoDTEP rates for Advance Authorization (AA)/Export Oriented Unit (EoU)/ Special Economic Zone (SEZ) exports- Inviting inputs
107	09-Nov-21	Second Edition of the Cuba 2021 Business Forum, 29th November – 2nd December 2021.
108	10-Nov-21	Mexico-India Economic Opportunities Forum
109	10-Nov-21	Inviting nominations for OPPI-QCI Quality Award
110	11-Nov-21	Opportunity to enter China Pharma Market- Positive steps by China in facilitating entry of foreign entities to the Pharmaceutical market
111	12-Nov-21	India-Angola Webinar & B2B Session, Opportunities in Healthcare & Pharmaceuticals
112	12-Nov-21	IMPORTANT: Inviting inputs for pre-budget proposals for the year 2022-23
113	15-Nov-21	Conference on Export of Pharma and Dangerous Goods - 16th November 2021
114	15-Nov-21	Conference on Export of Pharma and Dangerous Goods - 16th November 2021
115	15-Nov-21	INDO OCEANIA CONNECT - VIRTUAL PHARMA BSM, 16th – 19th November, 2021
116	16-Nov-21	India Pavilion at Arab Health, Dubai, UAE - 24 - 27 January, 2022
117	16-Nov-21	India - North East Asia - Virtual Pharma BSM -17-22nd December 2021
118	20-Nov-21	Ministry of Health, Republic of Indonesia organising “Health Business Gathering 2021” during 3-5.Dec.2021 at Bali, Indonesia (physical)
119	20-Nov-21	INDO-UZBEK PHARMA CONNECT - In person Conference during CPhI India
120	24-Nov-21	INDO GCC CONNECT - VIRTUAL PHARMA BSM, 6 – 13th December, 2021
121	30-Nov-21	India-North East Asia Pharma Connect 2021 - Pharma Business Meet and B2B with China, Japan and South Korea during 17-21 Dec.2021
122	03-Dec-21	Invitation to register "INDO GCC CONNECT - VIRTUAL PHARMA BSM" from 6th – 13th December, 2021
123	07-Dec-21	REGISTER YOUR PARTICIPATION FOR BUYER-SELLER-MEET - INDIA NORTH EAST ASIA VIRTUAL BSM
124	10-Dec-21	Webinar & B2B with Lebanon, Zambia & Madagascar
125	13-Dec-21	Seminar on “Reinvigorating India’s Pharma Exports” on 23rd December 2021, Chennai
126	15-Dec-21	INDIA - NEA PHARMA BUSINESS MEET - Grab the Opportunity - Complementary Registration for Companies Registered before 12 Noon on 16 December 2021

127	16-Dec-21	List of potential importers/buyers of Russia for pharmaceutical products
128	20-Dec-21	Meeting between the Kazakhstani and Indian pharmaceutical companies
129	20-Dec-21	Regarding emerging favorable investment climate in the pharma sector of UAE
130	20-Dec-21	Proposal of Business Delegation to Cuba- Calling for Expression of Interest
131	28-Dec-21	Pharmexcil's Business Delegation to Kazakhstan, Uzbekistan and Russia (19th February – 1st March, 2022)
132	30-Dec-21	India-Australia FTA Negotiations - Request for Stakeholders Inputs for Product Specific Import Duty elimination
133	31-Dec-21	Extension of Last Date for Submitting Applications for Scrip based FTP Scheme
134	31-Dec-21	Online Applications for EODC/closure under Advance Authorisation Scheme (AAS) - Option to file manual applications
135	03-Jan-22	Webinar on India-Ecuador & Panama Cooperation in Pharmaceutical Sector
136	03-Jan-22	2nd International AYUSH Conference & Exhibition from 28-31.Jan.2022 at Sharjah, UAE
137	07-Jan-22	Virtual conference on “Innovations in Green & Sustainable Chemistry for Pharma Industry” on 19th & 20th Jan’22
138	10-Jan-22	Australia-India CECA-views on request list of Australia-regarding
139	11-Jan-22	Amendment In Export Policy Of Enoxaparin & Intra-Venous Immunoglobulin (IVIG) - Free To Restricted Category-Reg
140	11-Jan-22	BioHabana 2022 - Havana Convention Place, 25th -29th April 2022
141	13-Jan-22	Workshop for Indian Pharma Exporters on Accessing Canadian Market on 28 January 2022 at 2000 hrs(IST)
142	18-Jan-22	Request for comments/data on issues/anomalies arising out of changes incorporated in RoDTEP and Drawback schedules consequent to their alignment with Customs Tariff - Reg
143	19-Jan-22	Trade Enquiry by Novakonex S.A– Guatemala
144	19-Jan-22	Urgent requirement of medicines, medical accessories & vaccines by Central de Abastecimiento y Suministros de Salud (CEASS) of the Plurinational State of Bolivia
145	19-Jan-22	Urgent requirement of medicines, medical accessories & vaccines by Central de Abastecimiento y Suministros de Salud (CEASS) of the Plurinational State of Boli
146	20-Jan-22	Request for Inputs - Discontinuation of Export Promotion Capital Goods (EPCG Scheme in the Foreign Trade Policy)
147	27-Jan-22	Pharma Round Table India: Pharmacy of the World- - 28th January 2022 (4-30-6:30 Pm IST) Virtual - Dubai World Expo 2020
148	28-Jan-22	Webinar & B2B on India -Bulgaria Cooperation in Pharmaceutical Sector
149	31-Jan-22	Sustainability & Digitalization Roadmap for Chemical Industry - 1 & 2nd February 2022
150	31-Jan-22	Dept of Pharma Inviting Applications from eligible applicants under the PLI Scheme for the left over slots/quantity for eligible products
151	01-Feb-22	Delay in movement of consignment meant for CIS countries through China route

152	01-Feb-22	Trade Enquiry from Denmark - Original Manufacturers of Vegan/ Chemical Vitamin D3
153	02-Feb-22	Presentations - Workshop for Indian Pharma Exporters on Accessing Canadian Market on 28th January 2022 at 2000 hrs (IST)
154	04-Feb-22	Exporting to New Zealand – Valuable Information to Indian Exporters about the New Zealand Market.
155	07-Feb-22	Investment Opportunities in Indonesia for Pharmaceutical Products
156	08-Feb-22	Register your Participation: Pharmexcil Business Delegation (physical) to Philippines, Vietnam and Indonesia during 21st -30th March 2022
157	15-Feb-22	Trade Enquiry by Orange & Green Pty Ltd – Australia
158	15-Feb-22	Invitation for Webinar on "Impact of the German and the EU Due Diligence Laws on Supply Chains: Imperatives for Indian Industry" organized on February 24, 2022
159	17-Feb-22	Revised Schedule - Business Delegation to Uzbekistan and Kazakhstan (22nd – 30th March, 2022)
160	18-Feb-22	Inputs on tariff lines for India-UK FTA
161	22-Feb-22	State Enterprise Medical Procurement of Ukraine - Invitation to the suppliers forum
162	24-Feb-22	DGFT Notification No 56/2015-2020 dt. 24th February 2022 Amendment in Export Policy of Remdesivir Injection and API, Amphotericin-B Injections, Enoxaparin (Formulations and API) and Intra-Venous Immunoglobulin (IVIG) (Formulation and API) - Regarding
163	25-Feb-22	DGFT Helpdesk for Russia-Ukraine related International Trade Issues
164	26-Feb-22	Inputs on Chemical Process Rules (HS 28 to 40) sought for India-UK FTA
165	28-Feb-22	Post Budget Webinar – “Make in India for the World” to sustain the momentum of Union Budget 2022-23 by synergizing with various initiatives
166	28-Feb-22	Medical products aid and support to Ukraine
167	09-Mar-22	Extension of Last date for submission of applications under certain Scrip based Schemes
168	10-Mar-22	Interest Equalization Scheme on Pre and Post Shipment Rupee Export Credit - Extension
169	11-Mar-22	MAI Scheme for Product Registration Charges paid abroad-Eligibility criteria for submission of claims - Reference dates for calculating eligibility criteria for Retention
170	11-Mar-22	Opportunity for Investment in Pharmaceutical Sector in Panama
171	16-Mar-22	India Pavilion at KOREA PHARM, Kintex, Goyang, South Korea from 14-17 June 2022
172	16-Mar-22	Seeking details of pending payments with Russia & Ukraine
173	18-Mar-22	New Regulation (EU) 2022/123 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL
174	22-Mar-22	7th Edition of India Pharma & India Medical Device - 25th - 27th April 2022
175	22-Mar-22	India Pavilion at AFRICA HEALTH ExCon, Cairo, Egypt - 5-7th June 2022
176	28-Mar-22	Meeting with Mexican Minister of Foreign Affairs - regarding



BENEFICIARIES UNDER MAI SCHEME

Beneficiaries under MAI Scheme (Product Registration) FY 2021-22

S. No	Date of Payment	Name of the Exporter	Amount in Rs.
1	19-Apr-21	RAVENBHEL HEALTHCARE PVT LTD - K-11020/242/2021 DT.01.03.2021	93,059
2	19-Apr-21	ZIVA FARM PVT LTD - K-11020/261/2021 DT.16.03.2021	1,49,748
3	19-Apr-21	SYMBIOTEC PHARMALAB PVT LTD - K-11020/242/2021 DT.01.03.2021	4,54,308
4	19-Apr-21	NEULAND LABORATORIES LTD - K-11020/261/2021 DT.16.03.2021	3,10,668
5	19-Apr-21	KUSUM HEALTH CARE PVT LTD - K -11020/261/2021 DT.16.03.2021	65,338
6	19-Apr-21	ZANDRA LIFESCIENCES PVT LTD - K-11020/261/2021 DT.16.03.2021	4,29,202
7	19-Apr-21	INVENTIA HEALTCH CARE LTD - K-11020/261/2021 DT.16.03.2021	4,81,200
8	19-Apr-21	ASMOH LABORATORIES LTD - K-11020/261/2021 DT.16.03.2021	1,54,230
9	19-Apr-21	ZIM LABORATORIES LTD - K-11020/261/2021 DT.16.03.2021	2,18,291
10	19-Apr-21	SANCE LABORATORIES LTD- K-11020/261/2021 DT.16.03.2021	67,001
11	19-Apr-21	ALIVIRA ANIMAL HEALTH LTD K-11020/261/2021 DT.16.03.2021	58,841
12	19-Apr-21	SAFECON LIFESCIENCES - K-11020/261/2021 DT.16.03.2021	8,70,764
13	19-Apr-21	IND SWIFT LTD K-11020/261/2021 DT.16.03.2021	73,341
14	19-Apr-21	SIRMAXO CHEMICALS PVT LTD K-11020/261/2021 DT.16.03.2021	1,99,303
15	19-Apr-21	JMB PHARMACEUTICALS LTD K-11020/261/2021 DT.16.03.2021	7,01,557
16	19-Apr-21	STEDMAN PHARMACEUTICALS LTD K-11020/261/2021 DT.16.03.2021	1,80,475
17	19-Apr-21	ALKEM LABORATORIES LTD K-11020/261/2021 DT.16.03.2021	50,00,000
18	19-Apr-21	UNICHEM LABORATORIES LTD K-11020/261/2021 DT.16.03.2021	1,87,096
19	19-Apr-21	BKRS PHARMA PVT LTD K-11020/261/2021 DT.16.03.2021	17,13,643
20	19-Apr-21	LAMAR HEALTHCARE PVT LTD K-11020/261/2021 DT.16.03.2021	23,351
21	23-Apr-21	RONAK EXIM PVT LTD - K-11020/261/2021 DATE:16.03.2021	10,419
22	23-Apr-21	MASSMED PVT LTD - K-11020/261/2021 DATE:16.03.2021	2,06,717
23	23-Apr-21	VERVE HUMAN CARE LABORATORIES - K-11020/261/2021 DATE:16.03.2021	2,15,746
24	20-May-21	GLOW PHARMA LTD - K - 11020/261/2021-E&MDA-DOC Dt.16.03.2021	1,59,299
25	20-May-21	ENDURANCE HEALTHCARE PVT LTD - K-11020/261/2021-E7MDA-DoC DT.16.03.2021	8,726
26	20-May-21	ENDURANCE HEALTHCARE PVT LTD - K - 11020/242/2021-E&MDA-DOC Dt.01.03.2021	17,452
27	20-May-21	EDGE PHARMA PVT LTD - K - 11020/242/2021-DOC DT.01.03.2021	1,49,212
28	24-Jun-21	ASMOH LABORATORIES LTD F.No. K-11020/302/2021-E&MDA-DoC Dt:13.04.2021	1,78,135

29	24-Jun-21	RIDBURG PHARMACEUTICALS LTD F.No. K-11020/302/2021-E&MDA-DoC Dt:13.04.2021	2,87,415
30	24-Jun-21	S.K.AGE EXPORTS LTDF.No. K-11020/302/2021-E&MDA-DoC Dt:13.04.2021	21,237
31	24-Jun-21	BHARATH SERUMS AND VACCINES LTD F.No. K-11020/302/2021-E&MDA-DoC Dt:13.04.2021	2,83,811
32	24-Jun-21	SANCE LABORATORIES PVT LTD F.No. K-11020/302/2021-E&MDA-DoC Dt:13.04.2021	98,020
33	24-Jun-21	LAMAR NATURAL PRODUCTS LTD F.No. K-11020/302/2021-E&MDA-DoC Dt:13.04.2021	3,050
34	12-Jul-21	M/s.Sri Krishna Pharmaceuticals Ltd	58,902
35	03-Dec-21	M/s.Biological E Ltd In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	97,15,289
36	03-Dec-21	M/s.Nosch Labs Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	10,52,687
37	03-Dec-21	M/s.Spey Medical Pvt Ltd In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	2,89,410
38	03-Dec-21	M/s.EVOLET HEALTHCARE PVT LTD In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	2,18,347
39	03-Dec-21	M/s.Agio Pharmaceuticals Ltd In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	1,23,434
40	03-Dec-21	M/s.Ajanta Pharma Ltd In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	22,98,190
41	03-Dec-21	M/s.TIL HEALTHCARE PVT LTD In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	1,04,465
42	03-Dec-21	M/s.KUSUM HEALTH CARE PVT LTD In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	6,62,388
43	03-Dec-21	M/s.MEDOPHARM In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	1,37,244
44	03-Dec-21	M/s.Belinda Laboratories Pvt Ltd In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	2,49,547
45	06-Dec-21	M/s.UNICHEM LABORATORIES LTD In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	19,35,954
46	06-Dec-21	M/s.MAITHRI DRUGS PRIVATE LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	21,25,989
47	06-Dec-21	M/s.BHARAT BIOTECH INTERNATIONAL LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	13,51,603
48	06-Dec-21	M/s.AGOG PHARMA LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	29,29,204
49	06-Dec-21	M/s.Belinda Laboratories Pvt Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	39,665

50	06-Dec-21	M/s.VASUDHA PHARMA CHEM LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	61,181
51	06-Dec-21	M/s.AXA PARENTERALS LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	7,54,316
52	06-Dec-21	M/s.Sirmaxo Chemicals Pvt.Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	62,664
53	06-Dec-21	M/s.CADILA HEALTH CARE LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	50,00,000
54	06-Dec-21	M/s.Global Pharma Healthcare Pvt Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	2,36,975
55	09-Dec-21	M/s.MAAN PHARMACEUTICALS LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	88,335
56	09-Dec-21	M/s.RAINBOW LIFE SCIENCES PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	4,83,486
57	09-Dec-21	M/s.FDC LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	1,25,317
58	09-Dec-21	M/s.VEGA BIOTEC PRIVATE LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	10,54,869
59	09-Dec-21	M/s.CADILA PHARMACEUTICALS LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	50,00,000
60	09-Dec-21	M/s.CORONA REMEDIES PRIVATE LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	1,51,497
61	09-Dec-21	M/s.BIOPHORE INDIA PHARMACEUTICALS PVT. LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	8,44,187
62	09-Dec-21	M/s.KARAN HEALTHCARE PRIVATE LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	5,99,422
63	09-Dec-21	M/s.PALLIATIVE MEDICAL SYSTEMS PRIVATE LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	49,669
64	09-Dec-21	M/s.AQUARIUS ENTERPRISES In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	4,59,614
65	09-Dec-21	M/s.JMB PHARMACEUTICALS Pvt Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	75,518
66	09-Dec-21	M/s.EVOLET HEALTHCARE PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	2,18,744
67	09-Dec-21	M/s.S K AGE EXPORTS In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	2,19,143
68	09-Dec-21	M/s.HY-GRO CHEMICALS PHARMTEK PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	61,448
69	09-Dec-21	M/s.ALMELO PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	21,59,383
70	13-Dec-21	M/s.ZEST PHARMA In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	7,84,560

71	13-Dec-21	M/s.IND-SWIFT LABORATORIES LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	1,27,377
72	13-Dec-21	M/s.IND-SWIFT LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	68,440
73	13-Dec-21	M/s.KUSUM HEALTH CARE PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	2,80,252
74	13-Dec-21	M/s.LAKE CHEMICALS PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	64,499
75	13-Dec-21	M/s.ZIM LABORATORIES LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	6,80,213
76	13-Dec-21	M/s.ZIM LABORATORIES LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	1,61,427
77	13-Dec-21	M/s.KUSUM HEALTH CARE PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	5,64,061
78	13-Dec-21	M/s.Agio Pharmaceuticals Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	9,60,829
79	13-Dec-21	M/s.LEE PHARMA LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	2,98,904
80	13-Dec-21	M/s.SGPharma Pvt. Ltd. In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	1,34,669
81	13-Dec-21	M/s.V.S.International Pvt.Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	4,51,633
82	13-Dec-21	M/s.ZIEVA FARM PRIVATE LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	5,13,859
83	13-Dec-21	M/s.ASMOH LABORATORIES LTD In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	1,08,855
84	13-Dec-21	M/s.S K AGE EXPORTS In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	1,92,641
85	13-Dec-21	M/s.TORRENT PHARMACEUTICALS LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	61,49,506
86	13-Dec-21	M/s.Udi Pharma Private Limited In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	2,13,759
87	13-Dec-21	M/s.S.Kant Healthcare Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	3,05,988
88	13-Dec-21	M/s.Medeor Life Care LLP In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	6,31,848
89	13-Dec-21	M/s.Sance Laboratories Pvt. Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	6,83,469
90	13-Dec-21	M/s.BKRS PHARMA PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	5,73,896
91	13-Dec-21	M/s.LINCOLN PHARMACEUTICALS LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	4,74,514

92	13-Dec-21	M/s.Glochem Industries Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	11,37,801
93	13-Dec-21	M/s.STEDMAN PHARMACEUTICALS PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	40,811
94	13-Dec-21	M/s.GRANULES INDIA LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	1,23,95,109
95	13-Dec-21	M/s.Panacea Biotec Limited In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	12,39,502
96	13-Dec-21	M/s.ENCUBE ETHICALS PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,74,29,579
97	13-Dec-21	M/s.ALEOR DERMACEUTICALS LIMITED In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,13,81,850
98	21-Dec-21	M/s.G.D Global Health In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	86,016
99	21-Dec-21	M/s.Ajanta Pharma Ltd In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	26,49,271
100	21-Dec-21	M/s.LAURUS LABS PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	25,46,816
101	21-Dec-21	M/s.Agio Pharmaceuticals Ltd In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	19,81,909
102	21-Dec-21	M/s.SANZYME PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	5,38,624
103	21-Dec-21	M/s.VASUDHA PHARMA CHEM LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	10,89,414
104	21-Dec-21	M/s.RAINBOW LIFE SCIENCES PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	5,94,759
105	21-Dec-21	M/s.STEDMAN PHARMACEUTICALS PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	3,57,173
106	21-Dec-21	M/s.HY-GRO CHEMICALS PHARMTEK PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,79,585
107	21-Dec-21	M/s.CTX LIFESCIENCES PVT. LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	3,27,348
108	21-Dec-21	M/s.MARION BIOTECH PVT.LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	6,54,312
109	21-Dec-21	M/s.UNIQUE PHARMACEUTICAL LABS In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	50,00,000
110	21-Dec-21	M/s.Neomi Pharmaceuticals Pvt. Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	71,212
111	21-Dec-21	M/s.LAURUS LABS PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	1,12,85,858
112	21-Dec-21	M/s.Rhydburg Pharmaceuticals Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	10,797

113	21-Dec-21	M/s.MANKIND PHARMA LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,87,84,469
114	21-Dec-21	M/s.Spey Medical Pvt. Ltd In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,53,275
115	21-Dec-21	M/s.IND-SWIFT LIMITED In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	10,04,185
116	21-Dec-21	M/s.ROGER MEDICALS In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,46,766
117	21-Dec-21	M/s.SAFECON LIFESCIENCES In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	3,31,982
118	21-Dec-21	M/s.VAMSI LABS LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	25,93,737
119	21-Dec-21	M/s.CORONA REMEDIES PRIVATE LIMITED In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,47,810
120	21-Dec-21	M/s.NATURAL REMEDIES PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2022	2,31,313
121	21-Dec-21	M/s.LAMAR NATURALS PRODUCTS PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	38,836
122	21-Dec-21	M/s.OPES HEALTH CARE PRIVATE LIMITED In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	3,64,915
123	21-Dec-21	M/s.VMG PHARMACEUTICALS (P) LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,53,217
124	27-Dec-21	M/s.Bharat Serums & Vaccines Ltd In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	3,02,441
125	27-Dec-21	M/s.S K AGE EXPORTS In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	4,31,968
126	27-Dec-21	M/s.S.Kant Healthcare Ltd In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	74,740
127	27-Dec-21	M/s.EDGE PHARMA PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	3,01,164
128	27-Dec-21	M/s.Iora Lifecare Pvt Ltd In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,52,968
129	27-Dec-21	M/s.CAPLIN POINT LABORATORIES LIMITED In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,45,217
130	27-Dec-21	M/s.CADILA HEALTH CARE LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	62,76,716
131	27-Dec-21	M/s.SHILPA MEDICARE LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	22,01,021
132	27-Dec-21	M/s.S M S PHARMACEUTICALS LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	20,51,723
133	27-Dec-21	M/s.UNICHEM LABORATORIES LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,75,59,413

134	27-Dec-21	M/s.CENTAUR PHARMACEUTICALS PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	4,57,875
135	01-Jan-22	M/s.ULTRA LABORATORIES PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	10,54,755
136	01-Jan-22	M/s.MARION BIOTECH PVT.LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	10,70,823
137	01-Jan-22	M/s.Dr.REDDYS LABORATORIES LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	21,24,616
138	01-Jan-22	M/s.BKRS PHARMA PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	3,13,281
139	01-Jan-22	M/s.VEGAPHARM LIFE SCIENCES PRIVATE LIMITED In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	6,06,373
140	01-Jan-22	M/s.Dr.REDDYS LABORATORIES LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	84,97,073
141	07-Jan-22	M/s.LYKA BDR INTERNATIONAL LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	11,250
142	07-Jan-22	M/s.Symbiotec Pharmalab Ltd In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,81,530
143	07-Jan-22	M/s.PECTRO BIOTECH PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	22,16,809
144	07-Jan-22	M/s.VINS BIOPRODUCTS LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,46,716
145	07-Jan-22	M/s.God Gift Laboratory Pvt. Ltd In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	3,08,421
146	07-Jan-22	M/s.MILLER PHARM In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	3,06,652
147	07-Jan-22	M/s.TROIKAA PHARMACEUTICALS LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	45,713
148	07-Jan-22	M/s.MYLAN LABORATOIREIS LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	86,27,641
149	07-Jan-22	M/s.HEMMO PHARMACEUTICALS PVT LTD In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	21,85,373
150	07-Jan-22	M/s.Intermed In F.No.K-11020/328/2021-E&MDA-DOC dated: 10.11.2021	41,771
151	07-Jan-22	M/s.Symbiotec Pharmalab Ltd In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	21,85,290
152	17-Jan-22	M/s.ARENE LIFE SCIENCES LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	4,28,436
153	17-Jan-22	M/s.MASSMED PRIVATE LIMITED In F.No.K-11020/362/2021-E&MDA-DOC dated: 10.11.2021	1,53,057
154	17-Jan-22	M/s.MASSMED PRIVATE LIMITED In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	1,53,600

155	03-Feb-22	M/s.AMOLI ORGANICS PVT LTD In F.No.K-11020/380/2021-E&MDA-DOC dated: 15.11.2021	61,754
156	03-Feb-22	M/s.CORONA REMEDIES PRIVATE LIMITED In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,91,155
157	03-Feb-22	M/s.Belinda Laboratories Pvt Ltd In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,46,875
158	03-Feb-22	M/s.COMBITIC GLOBAL CAPLET PVT LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	10,33,904
159	03-Feb-22	M/s.Agio Pharmaceuticals Ltd In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,86,746
160	03-Feb-22	M/s.Eugia Pharma Specialities Limited In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	63,31,299
161	03-Feb-22	M/s.GLENMARK LIFE SCIENCES LIMITED In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	21,61,389
162	03-Feb-22	M/s.INTRACIN PHARMACEUTICALS PVT LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	40,820
163	03-Feb-22	M/s.KUSUM HEALTH CARE PVT LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	20,42,000
164	03-Feb-22	M/s.LASO HEALTHCARE PRIVATE LIMITED In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,26,768
165	03-Feb-22	M/s.VERVE HUMAN CARE LABORATORIES In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,00,430
166	03-Feb-22	M/s.Medeor Life Care LLP In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,47,131
167	09-Feb-22	M/s.JMB PHARMACEUTICALS Pvt Ltd In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	41,790
168	09-Feb-22	M/s.IND-SWIFT LIMITED In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,09,462
169	09-Feb-22	M/s.MANKIND PHARMA LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	12,15,531
170	09-Feb-22	M/s.MEYER ORGANICS PVT LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,24,040
171	09-Feb-22	M/s.ULTRA LABORATORIES PVT LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	20,35,888
172	09-Feb-22	M/s.Surgeway Bio Sciences In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	11,308
173	09-Feb-22	M/s.CAPLIN STERILES LIMITED In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	65,74,310
174	09-Feb-22	M/s.STEDMAN PHARMACEUTICALS PVT LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,81,816
175	09-Feb-22	M/s.ZEST PHARMA In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	8,11,615

176	15-Feb-22	M/s.NEULAND LABORATORIES LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	51,51,779
177	15-Feb-22	M/s.S.Kant Healthcare Ltd In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	64,260
178	15-Feb-22	M/s.S K AGE EXPORTS In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,13,400
179	15-Feb-22	M/s.CADILA HEALTH CARE LTD -SEZ In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	62,77,275
180	15-Feb-22	M/s.BKRS PHARMA PVT LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	5,06,146
181	18-Feb-22	M/s.UNICHEM LABORATORIES LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	24,40,587
182	18-Feb-22	M/s.MACLEODS PHARMACEUTICALS LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,11,32,806
183	23-Feb-22	M/s.MASSMED PRIVATE LIMITED In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	3,26,512
184	23-Feb-22	M/s.EDGE PHARMA PVT LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	1,42,057
185	23-Feb-22	M/s.VIRASA LABORATORIES PVT LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	5,97,805
186	23-Feb-22	M/s.ZIM LABORATORIES LTD In F.No.K-11020/441/2021-E&MDA-DOC dated: 07.01.2022	2,01,469
187	25-Mar-22	M/s.SHILPA MEDICARE LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	43,23,312
188	25-Mar-22	M/s.FOURRTS(INDIA)LABORATORIES PVT LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	17,71,997
189	25-Mar-22	M/s.Agio Pharmaceuticals Ltd In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	14,66,495
190	25-Mar-22	M/s.MSN PHARMACHEM (P) LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	46,92,345
191	25-Mar-22	M/s.Maithri Laboratories (P) Ltd In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	64,28,599
192	25-Mar-22	M/s.M S N LABORATORIES PVT LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	1,51,44,898
193	25-Mar-22	M/s.MSN LIFESCIENCES PVT LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	1,54,42,398
194	25-Mar-22	M/s.ANUH PHARMA LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	3,68,800
195	25-Mar-22	M/s.ULTRA LABORATORIES PVT LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	13,02,963
196	25-Mar-22	M/s.JMB PHARMACEUTICALS Pvt Ltd In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	4,63,390

197	25-Mar-22	M/s.PALLIATIVE MEDICAL SYSTEMS PRIVATE LIMITED In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	99,338
198	25-Mar-22	M/s.S K AGE EXPORTS In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	1,48,473
199	31-Mar-22	M/s.TIL HEALTHCARE PVT LTD 2021-22 Vide In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	15,965
200	31-Mar-22	M/s.TIL HEALTHCARE PVT LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	5,67,051
201	31-Mar-22	M/s.KARAN HEALTHCARE PRIVATE LIMITED 2021-22 Vide In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	7,14,817
202	31-Mar-22	M/s.BHARAT BIOTECH INTERNATIONAL LIMITED 2021-22 Vide In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	1,30,416
203	31-Mar-22	M/s.BHARAT BIOTECH INTERNATIONAL LIMITED In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	13,48,161
204	31-Mar-22	M/s.BIOLOGICAL E LTD 2021-22 Vide In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	2,18,328
205	31-Mar-22	M/s.BIOLOGICAL E LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	87,55,382
206	31-Mar-22	M/s.RUSAN PHARMA LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	11,83,401
207	31-Mar-22	M/s. CADILA PHARMACEUTICALS LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	16,80,779
208	31-Mar-22	M/s.INTRACIN PHARMACEUTICALS PVT LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	40,820
209	31-Mar-22	M/s.KOPRAN RESEARCH LABORATORIES LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	1,50,263
210	31-Mar-22	M/s.KUSUM HEALTH CARE PVT LTD In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	1,00,95,955
211	31-Mar-22	M/s.KUSUM HEALTH CARE PVT LTD 2021-22 Vide In F.No.K-11020/60/2022-E&MDA-DOC dated: 16.03.2022	10,88,206
		TOTAL	35,23,29,296

Beneficiaries under MAI Scheme (Airfare) FY 2021-22			
S. No	COMPANY NAME	EVENT NAME & YEAR	AMOUNT Rs.
1	ALIGNS INTERNATIONAL	ARAB HEALTH 2019-20	14658
2	BABULINE PHARMA PVT. LTD.	ARAB HEALTH 2019-20	28005
3	GENEX PHARMA	ARAB HEALTH 2019-20	19875
4	MATRIX MEDITEC PVT. LTD.	ARAB HEALTH 2019-20	18771
5	WELLMED INTERNATIONAL INDUSTRIES PVT LTD	ARAB HEALTH 2019-20	27291
6	XCELLANCE MEDICAL TECHNOLOGIES PVT LTD	ARAB HEALTH 2019-20	19875
7	DHARA LIFE SCIENCE PVT. LTD.	ASIA PHARMA 2019-20	16399
8	INDIA PHOSPHATE	ASIA PHARMA 2019-20	14645
9	AMTECH HEALTHCARE PVT LTD	BSM ASEAN 2018-19	57,265
10	GLUKEM BIO CARE PVT LTD	BSM ASEAN 2018-19	59,294
11	GPT PHARMACEUTICALS PVT LTD	BSM ASEAN 2018-19	62,259
12	COLOGENESIS HEALTHCARE PVT LTD	BSM ASEAN 2018-19	56735
13	BRASSICA PHARMA PVT. LTD	BSM Australia New Zealand 2019-20	70000
14	MEHA CHEMICALS	BSM Australia New Zealand 2019-20	70000
15	METINA PHARM CONSULTING PVT LTD	BSM Australia New Zealand 2019-20	70000
16	MYSTICAL BIOTECH PVT LTD	BSM CIS 2019-20	63200
17	KYUSEP HEALTHCARE PVT. LTD	BSM CIS 2019-20	63200
18	MATRIX MEDITEC PVT. LTD.	BSM LATAM 2019-20	100000
19	MEHA CHEMICALS	BSM LATAM 2019-20	100000
20	OCTAVIUS PHARMA PVT. LTD.	BSM LATAM 2019-20	100000
21	UNILAB CHEMICALS & PHARMACEUTICALS PVT LTD	BSM LATAM 2019-20	100000
22	DHARA LIFESCIENCE PVT LTD	CPHI JAPAN 2018-19	60,880
23	INDENTA CHEMICALS INDIA PVT LTD	CPHI JAPAN 2018-19	59,702
24	INFINIUM PHARMACHEM PVT LTD	CPHI JAPAN 2018-19	45,091
25	SHASHI PHYTO CHEMICAL INDUSTRIES	CPHI JAPAN 2018-19	44,609
26	MODI CHEMI PHARMA PVT LTD	CPHI JAPAN 2018-19	56300
27	CORNELIUS PHARMACEUTICALS PVT LTD	CPHI WORLD WIDE 2019-20	46866
28	GLOBAL PHARMA	CPHI WORLD WIDE 2019-20	70000
29	JPN PHARMA PVT LTD	CPHI WORLD WIDE 2019-20	57537

30	MACSEN LABORATORIES	CPHI WORLD WIDE 2019-20	39135
31	MEDILINK PHARMACHEM	CPHI WORLD WIDE 2019-20	67836
32	METINA PHARM CONSULTING PVT LTD	CPHI WORLD WIDE 2019-20	47456
33	RASINO HERBS PVT. LTD	CPHI WORLD WIDE 2019-20	64183
34	RIOCARE INDIA PVT LTD	CPHI WORLD WIDE 2019-20	70000
35	SHASHI PHYTOCHEMICAL INDUSTRIES	CPHI WORLD WIDE 2019-20	61836
36	SHRUTI DRUGS PVT LTD	CPHI WORLD WIDE 2019-20	46866
37	SPANSULES PHARMATECH PVT LTD	CPHI WORLD WIDE 2019-20	46866
38	ASOJ SOFTCAPS PVT LTD	CPHI WORLDWIDE 2018-19	55,605
39	CORNELIUS PHARMACEUTICALS PVT LTD	CPHI WORLDWIDE 2018-19	50,000
40	GLUKEM BIOCARE PVT LTD	CPHI WORLDWIDE 2018-19	33,531
41	INDO HERBAL EXTRACTIONS	CPHI WORLDWIDE 2018-19	45,500
42	INFINIUM PHARMACHEM PVT LTD	CPHI WORLDWIDE 2018-19	47,864
43	JPN PHARMA PVT LTD	CPHI WORLDWIDE 2018-19	47,563
44	MEDILINK PHARMACHEM	CPHI WORLDWIDE 2018-19	70,000
45	NB ENTREPRENEURS	CPHI WORLDWIDE 2018-19	70,000
46	PREMIUM SERUMS AND VACCINES PVT LTD	CPHI WORLDWIDE 2018-19	59,101
47	PURECHEM PVT LTD	CPHI WORLDWIDE 2018-19	48,614
48	RIO CARE INDIA PVT LTD	CPHI WORLDWIDE 2018-19	70,000
49	S.A.HERBAL BIOACTIVES LLP	CPHI WORLDWIDE 2018-19	58,108
50	SHASHI PHYTOCHEMICAL INDUSTRIES	CPHI WORLDWIDE 2018-19	58,368
51	SHREEJI PHARMA INTERNATIONAL	CPHI WORLDWIDE 2018-19	48,589
52	SHRUTI DRUGS PVT LTD	CPHI WORLDWIDE 2018-19	62,711
53	SPANSULES PHARMATECH PVT LTD	CPHI WORLDWIDE 2018-19	62,711
54	VERVE HUMAN CARE LABORATORIES	CPHI WORLDWIDE 2018-19	52,790
55	PREMIER INTERMEDIATES PVT LTD	CPHI WORLDWIDE 2018-19	52547
56	REINE LIFE SIENCE	CPHI WORLDWIDE 2018-19	48614
57	SG PHARMA PVT LTD	CPHI WORLDWIDE 2018-19	68125
58	SM HERBALS PVT LTD	CPHI WORLDWIDE 2018-19	45305
59	SNA HEALTHCARE PVT LTD	CPHI WORLDWIDE 2018-19	65710
60	SUPARNA CHEMICALS LIMITED	CPHI WORLDWIDE 2018-19	48614

61	NEOMI PHARMACEUTICALS PVT LTD	IPHEX AFRICA 2018-19	70,000
62	CLAPS INDUSTRIES PVT LTD	IPHEX AFRICA 2018-19	48,733
63	INNOVA CAPTAB LTD	IPHEX AFRICA 2018-19	70,000
64	MYONS PHARMACEUTICALS	IPHEX AFRICA 2018-19	70000
65	NAMAN GLOBAL IMPEX PVT LTD	IPHEX AFRICA 2018-19	70000
66	OCTAVIUS PHARMA PVT LTD	IPHEX AFRICA 2018-19	70,000
67	LIVESTAMIN HEALTHCARE LLP	IPHEX AFRICA 2018-19	70,000
68	SAIN MEDICAMENTS	IPHEX AFRICA 2018-19	70,000
69	ESKAG PHARMA PVT LTD	IPHEX AFRICA 2018-19	42,780
70	3S CORPORATION	IRAN PHARMA 2018-19	39,322
71	AKRITI PHARMACEUTICALS PVT LTD	IRAN PHARMA 2018-19	39,371
72	GLUKEM BIOCARE PVT LTD	IRAN PHARMA 2018-19	28,640
73	GLUKEM BIOCARE PVT LTD	IRAN PHARMA 2019-20	35445
74	SPANSULES PHARMATECH PVT LTD	IRAN PHARMA 2019-20	53586
75	NANDU CHEMICAL INDUSTRIES	KOREA PHARMA 2019-20	50071
76	INDENTA CHEMICALS INDIA PVT LTD	LATAM 2018-19	1,00,000
77	IORA LIFECARE PVT LTD	LATAM 2018-19	1,00,000
78	RIOCARE INDIA PVT LTD	LATAM 2018-19	1,00,000
79	SNEHA MEDICARE PVT LTD	LATAM 2018-19	1,00,000
80	DHARA LIFE SCIENCE PVT. LTD.	PHARMACONEX 2019-20	32821
81	SURYA ORGANICS AND CHEMICALS	PHARMACONEX 2019-20	27898
82	GENEX PHARMA	PHARMACONEX 2019-20	59035
83	GLUKEM BIOCARE PVT LTD	PHARMACONEX 2019-20	59856
84	PATEL CHEM SPECIALITIES PVT LTD	PHARMACONEX 2019-20	39960
85	SHRUTI DRUGS PVT LTD	PHARMACONEX 2019-20	48734
86	SUPREEM PHARMACEUTICALS MYSORE PVT. LTD.	PHARMACONEX 2019-20	57208
87	HEER PHARMA PVT LTD	PHARMACONEX 2019-20	26500
88	ALLIAANCE BIOTECH	KOREA PHARM 2019-20	40000
89	BIOVENCER HEALTHCARE PRIVATE LTD	ARAB HEALTH 2019-20	19180
90	CAREMAX HEALTHCARE	ARAB HEALTH 2019-20	43597
91	HEER PHARMA PVT LTD	ARAB HEALTH 2019-20	16000
92	HIRAL LABS LTD	ARAB HEALTH 2019-20	20475



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