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Ministry of Commerce & Industry
Government of India

20th ANNUAL REPORT

2023-2024



PHARMACEUTICALS EXPORT
PROMOTION COUNCIL OF INDIA
(SET UP BY MINISTRY OF COMMERCE & INDUSTRY, GOVT. OF INDIA)

www.pharmexcil.com

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NOTICE

To:

All the Members of the Council

NOTICE is hereby given that the **20th Annual General Meeting** of the Pharmaceuticals Export Promotion Council of India (Pharmexcil) will be held on Monday the 23rd December, 2024, at 11.00 AM at Hotel Hyatt Place, Road No.1, Banjara Hills, Hyderabad-500034 (Halls Nos.1,2,3), to transact the following ordinary business:

1. To receive, consider and adopt

- (i) the annual accounts viz., Income & Expenditure Account for the year ending 31st March, 2024, and the Balance Sheet as on that date, along with the Report of Auditors thereon AND
- (ii) the Report of the Committee of Administration (the Board) to the Members on the affairs of the Council.

2. To place on record, the names of the Members of the Committee of Administration:

Please refer Note No 2 of Annexure 1. The relative resolutions will be sent once the list of contestants is finalized on 12th December, 2024.

3. 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 20th Annual General Meeting to the conclusion of the 21st Annual General meeting; and that the Committee of Administration be and is hereby authorised to fix the remuneration payable to the Auditors in consultation with them.”

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

Place: Hyderabad
Date: 9th Dec., 2024

SD/---
(K.RAJA BHANU)
DIRECTOR GENERAL

- Note (i)** In accordance with Art.35 (b) of the Articles of Association of the Council, no member other than an eligible member of the Council shall vote at its meetings. No member shall nominate any other person to vote on his behalf, except as otherwise provided in the Articles.
- (ii)** 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.
- (iii)** The process of evoting is detailed in Annexure II

EXPLANATORY NOTE IN RESPECT OF ITEM NO.2**ANNEXURE - I****(Forming part of Notice of 20th Annual General Meeting)****Notes to Item No.2**

Article 24.2 of Articles of Association of the Council reads that “the committee of administration shall have eighteen elected Members as detailed hereunder:

Sl.No.	Categories to be mentioned as	No. of seats
1	MSME manufacturers	6
2	Star Export Houses / Star Trading Houses, of which	6
	--- One star export houses	1
	--- Two-star export houses	2
	--- Three-star export houses	2
	--- Four Star export houses	1
3	Special Category:	3
	Women Entrepreneurs	(One member from each of any three categories)
	Start-ups	
	Young Entrepreneurs (less than 40 years of age)	
	North Eastern /Hill Regions	
4	R&D/ CRO/and Biotech	1
5	Merchant Exporters	2
	Total	18

All the existing elected Members of the Committee of Administration numbering 17 (except the Vice Chairman who becomes the Chairman) shall retire on the conclusion of the 20th Annual General Meeting scheduled on 23rd December, 2024.

The Committee of Administration initiated the process of election of new Members since all the elected Members are retiring at the conclusion of the ensuing Annual General Meeting. Nominations for contesting in the elections from eligible Members of the Council have been sought to be received on or before 9th December, 2024 with an option to withdraw on or before 6.30 PM on 12th December, 2024. The names of the contesting candidates will be final by 12th December, 2024, after considering the withdrawals of nominations, if any, and the final list of contestants would be ready by that date and will be circulated to the Members separately as also to the CDSL for updating the e-voting platform. The list of participants in the elections shall also be made available on the website of the Pharmexcil viz. www.pharmexcil.com.

ANNEXURE - II

(Forming part of Notice of 20th Annual General Meeting)

Subject: Ordinary Members - instructions for e-voting

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Council is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM in compliance with Art.9.1 of the Articles of Association. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means (e-voting), as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

THE INSTRUCTIONS FOR ORDINARY MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 17th December 2024 @ 9:30 am and ends on 18th December, 2024 @ 05:30 pm. During this period the eligible members registered till 30th November, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Ordinary members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The ordinary members should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Ordinary members" module.
- (v) Now enter your User ID: XXXXXXXX.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) Enter your password: XXXXXXXX.
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Click on the EVSN of PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA for the relevant "Resolution 2" on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", or else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) Ordinary members can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

In case Members have any queries or issues regarding e-voting, write an email to helpdesk.evoting@cdslindia.com

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

Place: Hyderabad
Date: 9th December, 2024

SD/---
(K.RAJA BHANU)
DIRECTOR GENERAL

A small, green aloe vera plant with several pointed leaves, growing out of a simple white ceramic pot. The plant is positioned in the upper left quadrant of the image, slightly out of focus.

MEMBERSHIP

A row of ten light-colored wooden blocks, each with a letter carved into it. The blocks are arranged horizontally to spell out the word 'MEMBERSHIP'. They are placed on a white surface, and the background is a soft-focus grey wall.

MEMBERSHIP

MEMBERSHIP	
State wise Registered Companies As on 31st March 2024	
State	No. of Regd. Companies March 31st 2024
Andhra Pradesh	42
Assam	1
Bihar	9
Chandigarh	38
Chhattisgarh	5
Daman & Diu	3
Delhi	371
Goa	18
Gujarat	906
Haryana	116
Himachal Pradesh	69
Jammu and Kashmir	5
Jharkhand	0
Karnataka	179
Kerala	27
Madhya Pradesh	62
Maharashtra	1360
Mizoram	0
Orissa	2
Pondicherry(U.T)	5
Punjab	48
Rajasthan	60
Tamil Nadu	181
Telangana	506
Uttar Pradesh	86
Uttaranchal/Uttarkhand	59
West Bengal	38
Total	4196

Category Wise- Registered Companies Mar 31st 2024

LSM	343
SSM	1725
ME	2128
Grand Total	4196

Panel Wise - Registered Companies as on 31 Mar 2024

Panel-I	Pharmaceutical formulations	951
Panel-II	APIs / BULK DRUGS, Drug Intermediates	736
Panel-III	Nutraceuticals Products	258
Panel-IV	Pharmaceutical services (including CROs, R & D, clinical trials)	24
Panel-V	Biotech / Biological Products	34
Panel-VI	Surgical Products	65
Panel-VII	Merchant Exporters	2128
	Total	4196

An illustration of a committee meeting. Seven stylized, colorful human figures (yellow, orange, pink, purple, blue, light blue, and green) are seated around a circular table. The figures are simplified, with large heads and small bodies. The background is a light, neutral color. The text "COMMITTEE OF ADMINISTRATION" is overlaid in the center in a bold, dark blue font.

COMMITTEE OF ADMINISTRATION

Committee of Administration



Chairman

Dr. S.V. Veeramani

Chairman and Managing Director
Fourrts (India) Laboratories Pvt Ltd

Government Nominees

Ms.Indu Nair

Jt. Secretary
Department of Commerce
Ministry of Commerce &
Industry Government of India

Mr. R.P. Singh

Jt. Secretary
Department of Pharmaceuticals
Ministry of Chemicals & Fertilizers
Government of India

Ms. Aradhana Patnaik

Jt. Secretary
Department of Health Ministry of Health
& Family Welfare Government of India

Mr. Sundeep Sarin

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

Elected Members



Dr. Satyanarayana Chava

CEO
Laurus Labs Ltd
Hyderabad



Mr. Namit Joshi

Director
Centrient Pharmaceuticals
India Pvt Ltd, Punjab



Mr. Ramesh Babu Potluri

Chairman & Managing Director
SMS Pharmaceuticals Ltd.
Hyderabad



Dr. Nandepu Venkateswara Rao

Chairman & Managing
Director Metrochem API Pvt Ltd
Hyderabad



Mr. Bala Subba Reddy

Executive Director
Virupaksha Organics Ltd.
Hyderabad



Mr. Sundeep Aurora

Chairman
Bioplus Life Sciences Pvt Ltd
Bangalore



Mr. Harish K Jain







Director
Embiotic Laboratories Pvt Ltd
Bangalore










Mr. Nipun Jain

Director
Pharmchem
New Delhi

Elected Members

 <p>Mr. Kamlesh C Patel Managing Director West Coast Pharmaceutical Works Ltd Ahmedabad</p>	 <p>Mr. Tushar Anil Korday Director Medibios Laboratories Ltd Mumbai</p>
 <p>Mr. Ratan Singhanian Partner Pharmachine India Mumbai</p>	 <p>Dr. V. Satyanarayana Managing Director Sipra Labs Ltd Hyderabad</p>
 <p>Mr. Shashank Sandu Director Sandu Brothers Pvt Ltd Mumbai</p>	 <p>Mr. Devang Bipin Shah Director Aadivighnesh Chem Pvt Ltd Mumbai</p>

Ex-Officio Members / National Associations

 <p>Dr. P M Murali President Association of Biotechnology Led Enterprises (ABLE)</p>	 <p>Mr. Chandrakant Bhanushali President Ayurvedic Drug Manufacturer's Association (ADMA)</p>
 <p>Mr. R K Agrawal President Bulk Drug Manufacturer's Association (BDMA), Hyderabad</p>	 <p>Dr. Viranchi Shah President Indian Drug Manufacturers' Association (IDMA), Mumbai</p>
 <p>Mr. Sudarshan Jain Indian Pharmaceuticals Alliance (IPA) Mumbai</p>	
 <p>Mr. Udaya Bhaskar Director General & Member Secretary (upto 30th June, 2024)</p>	 <p>Mr. K. Raja Bhanu Director General & Member Secretary (from 1st July, 2024)</p>

REPORT OF THE COMMITTEE OF ADMINISTRATION

To

The Members of PHARMEXCIL

Your Committee is pleased to present its 20th Annual Report for the financial year ended 31st March, 2024 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, 2024,

Details of Membership	As on 31 st March, 2024
Large scale Manufacturers	343
Small scale Manufacturers	1725
Merchant Exporters	2128
Total	4196

FINANCIAL POSITION

Summary of Income & Expenditure Account

Income	2023-24 Rs.	2022-23 Rs.
Membership fees and contributions from Members	31,35,66,849	29,93,62,769
Income from investments, other income etc.,	4,59,14,960	4,75,15,721
Total income	35,94,81,809	34,68,78,490
Expenditure	2023-24 Rs.	2022-23 Rs.
Expenses on coded activities	27,86,63,024	19,29,52,385
Establishment and other administrative expenses including depreciation	7,40,11,737	6,19,87,615
Total Expenditure	35,26,74,761	25,49,40,000
Surplus for the year	68,07,048	9,19,38,490

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.134 (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:

The particulars as required under the provisions of Sec.134 (3)(m) of the Companies Act, 2013, in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Council during the year under review.

Foreign Exchange earnings and outgo:

During the financial year 2023-24, expenditure incurred in Foreign Currencies amounted to US \$1306112; Euros 582899.48; RMB 64512 in Rs.15,60,68,057.

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 31 st March, 2024 in Form MGT-9 is appended as Annexure - 1 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 safeguarding 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 is 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 safeguarding 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 a 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 is 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 02.06.2023; 18.08.2023; 10.11.2023; 07.02.2024

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 2023-24 and Notice of the 20th 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 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 Acknowledgements

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: 23-10-2024

Sd/-
S.V.Veeramani
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, 2024

[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: 23-10-2024

Sd/-
S.V.Veeramani
 Chairman



PERFORMANCE OF INDIAN PHARMA INDUSTRY

An overview of Global Pharma Industry & India's Role

Total global Pharma market in the year 2023 was \$ 1508 Billion. Out of this \$493 bn (approx.) is of Generic & Biosimilar constituting 32.6% as reported by BMI.

Major growth drivers of pharmaceutical industry are the Innovative products used across the developed countries. The introduction of newer products offsets the drop in growth due to prices of older products coming down as they come off-patent and competition goes high. However, use of generics and Biosimilars is responsible for volume driven growth of the industry.

Total Global Pharmaceutical Market \$ bn					
Region	2022	2023	Change%	2024 F	Change%
North America	441.84	493.38	11.66	511.79	3.73
Asia Pacific	436.00	449.69	3.14	467.04	3.86
Europe	391.34	410.706	4.95	410.71	0
LAC (Includes Mexico)	69.66	81.10	16.42	80.71	-0.48
MENA	37.69	51.66	37.07	52.72	2.05
SSA	20.46	21.06	2.93	20.81	-1.19
Grand Total	1396.99	1507.60	7.92	1543.78	2.4
Source: BMI / Pharmexcil					

Highlights of the calendar year 2023 globally & in near future (Sourced from Iqiva Report)

- The use of Medicines by Volumes, estimated by Defined daily doses has remained flat in 2023 or even showed a slight drop. The estimated number of doses consumed is put at 3,378 billion doses as against 3,394 billion doses in 2022. This is forecasted to go to 3778 billion doses by 2028.
- India's drug usage during 2023 is put at a total of 399 billion doses in total accounting for 11.8% of Global consumption, which works out to 0.75 dose per capita daily.
- The highest volume growth over the next five years is expected in China, India and Asia-Pacific, all exceeding 3% compound annual growth along with LAC
- Lower volume growth in higher income regions such as North America, Western Europe and Japan are linked to more established health systems and existing access to medicine.
- Observers of the industry feel the current pharma spending growth mix indicates a shift to more expensive therapies among many markets. This indicates broader availability and patient access to medicines of higher clinical value. Considering this shift in medicine spending, forecasts say the market may accelerate at the rate of 5-8% cagr in the next five years and may reach \$ 2300 billion by 2028.(sourced from IQVIA).

Medicine Spends Across Countries

- Spending and volume growth seem to follow diverging trends by region. Larger established markets are growing rapidly, driven by new expensive products and existing branded products, while pharma emerging markets will grow more slowly and be driven more by volume than the mix of expensive therapies.

- The US market is forecasted to grow just at 2-5% CAGR in the next five years, keeping in view the fast-approaching Inflation Reduction act.
- Europe market is expected to increase by \$70Bn through 2028, helped by new brands though some offset by generics and biosimilars are seen.
- Japan medicine spending growth is projected at -1 to 2% through 2028 as robust brand growth is offset by annual price cuts and ongoing shifts to generics.
- Growth in China is expected to slow, driven by greater uptake and use of new original medicines, is offset by pressures on off patent and generic pricing.

Key therapy areas

- Spending in the sector of Oncology, Immunology, diabetes & obesity has surpassed expectations in 2023.
- Oncology, the largest therapy area by spending, increased 21% over the past five years by volumes at an average of 3.9% per year outpacing population growth and indicative of growing rates and durations of cancer treatment. The oncology sector commanded \$ 220 Billion market in 2023 and is the largest when plotted therapy wise.
- Immunology has seen expanded access to a variety of biologic and small molecule therapies and has grown by 28% over the past five years averaging to 5.6% per year. Specialty therapies, access is often constrained in lower-income countries.
- Immunology as a Therapy area netted around \$165 billion in 2023.
- Endocrinology as a group of hormonal regulating therapies, including diabetes, has also grown at 5.3 % average per year during the last five years. Endocrinology contributed \$ 162 billion to the pharma market in 2023.
- Biotechnology has brought in more effective and safer mode management of chronic conditions though expensive. Currently therapy of Immunology has the highest number of biological products. Innovations have facilitated the design and production of sophisticated immunomodulatory agents that target specific components of the immune system. Monoclonal antibodies are gaining prominence for their ability to selectively modulate immune responses, offering enhanced therapeutic outcomes with reduced adverse effects. The growing pipeline of biologic immunomodulators underscores a shift towards advanced, biological interventions in the management of immune-related disorders.

Types of Spends

- The types of medicines driving spending and growth vary considerably across countries broadly correlated with a degree of economic development.
- 79.35% of global Pharmaceuticals are consumed in 37 developed (As defined by UN Dept of economic & social; affairs) countries.
- The remaining 20.65% is consumed in Pharma emerging & Low income group countries.
- Generally, wealthier countries have higher levels of spending on original branded products.
- Out of the generic segment of Pharmaceuticals 55% of the consumption is in Developed countries.
- Pharmerging and lower income countries spend less on originator products, with a greater focus on either generics or non-original branded products, and all products typically have lower prices. (Even Innovative products are priced lower due to purchase power parity).

Generic Market

India is predominantly a generic player. Global generic market as per Fitch solutions has touched \$492.78 billion in 2023.

Global Generic market holds 32.65 % of Total Pharma market.

The following table gives an overview of Global Generic Market by region as defined by DGCIS.

Global Generic Mkt by Region \$ Bn				
Region	2021	2022	2023	2024 F
NEA	147.51	166.80	180.13	196.66
Europe	105.20	95.04	103.48	109.54
NAFTA	85.23	88.91	95.61	99.39
India	23.21	22.95	23.25	24.86
LAC	20.58	20.48	21.69	21.83
WANA	18.38	17.23	18.17	17.45
CIS	18.04	20.69	19.96	20.58
Asean	14.49	14.80	15.69	16.25
Africa	9.72	8.99	8.08	7.74
South Asia	5.83	5.73	4.62	4.72
Oceania	2.10	2.04	2.11	2.33
Grand Total	450.29	463.66	492.78	521.34

India's Exports during April - March \$ million						
Product Category	FY22	FY23	% Change	FY24	% Change	% Share
Drugs Formulations & Biologicals	19,046.32	18,420.76	2.07%	20,349.04	10.47%	73.08%
Bulk Drugs & Drug Intermediates	4,437.64	4,681.29	5.49%	4,755.22	1.58%	17.08%
Vaccines	968.98	1,017.63	5.02%	1,178.91	15.85%	4.23%
Ayush & Herbals	612.83	628.47	2.55%	649.20	3.3%	3.28%
Surgicals	553.00	645.90	16.8%	914.01	41.51%	2.33%
Total Exports	24618.888	25394.05	3.15%	27846.38	9.66%	100.00%

India's Generic exports in Fy 24 is \$21.53 billion. India's Generic share in global generic market is \$ 44.78 billion (21.53 billion exports + 23.25 billion domestic) working out to Percentage share of 9.2%.

Major Generic Producers in the world besides India, is China producing \$ 100-110 Billion, USA producing roughly \$ 65-70 Billion, Germany producing \$ 20-22 Bn, Russia Producing \$14-15 billion.

India is the largest generics Exporting country by Volumes.

India's Exports of Pharmaceuticals during April 2023 till March 2024 has been to the tune of USD 27.84 billion with a growth of almost 9.66%.

India's Pharma exports contributed 6.38 % of Merchandise exports during 2023-24.

Drug formulations & Biologicals is the second largest Principal commodity among the Exports being exported by India.

India's Pharma Imports by category USD Million						
Category	FY22	FY23	% Change	FY24	% Change	% Share
Bulk Drugs & Drug Intermediates	4,718.26	4,503.86	-4.54	4,541.02	0.82	55.10
Drug formulations & Biologicals	2,835.70	2,031.52	-28.36	1,985.56	-2.26	24.01
Surgicals	1,010.35	1,089.23	-7.81	1,223.11	12.29	14.83
Vaccines	396.54	359.55	-9.32	381.28	6.04	4.63
Ayush & Herbals	111.13	120.65	8.57	111.93	-7.23	1.36
Total	9,071.98	8,104.81	-10.66	8,242.90	1.7	

Eleven Of India Pharma Companies Feature among top 25 Global Generic companies

Eleven India Companies Feature among Top 25 Global generic companies			
S.No	Rank	Company	Turn over Fy-23 in USD Million (Generics, Biosimilars, OTC & APIs thereof)
1	4	Sun Pharma	4707
2	8	Aurobindo Pharma	3509
3	9	Dr.Reddy's Laboratories	3331
4	10	Cipla	3036
5	12	Intas	2410
6	14	Zydus Cadila	1794
7	15	Lupin	1969
8	20	Alkem	1533
9	22	Glenmark	1429
10	23	Biocon	1406
11	25	Torrent Pharma	1298
Source: Pharma Intelligence- Generics Bulletin(August 2024)			

Exports By Region

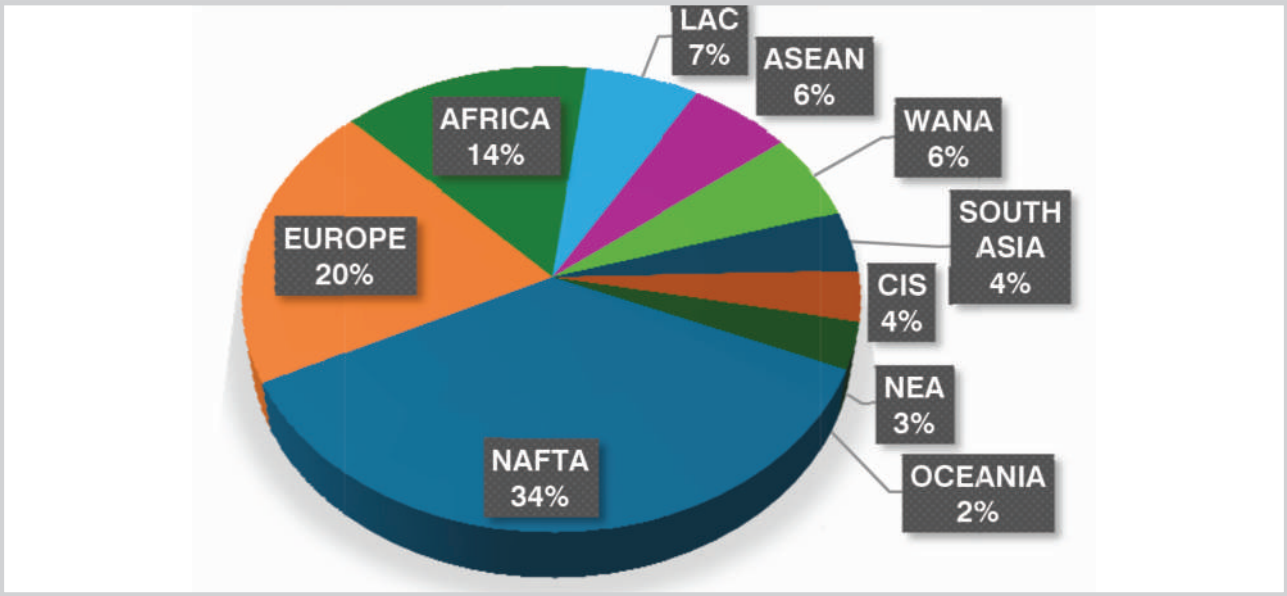
India's Pharmaceuticals Exports By Region \$ Mn						
Region	2021-22	2022-23	% Change	2023-24	% Change	% contbn
NAFTA	7,807.78	8,347.24	6.91	9,569.52	14.64	34.37
EUROPE	4,426.60	5,032.40	13.69	5,582.24	10.93	20.05
Africa	3,847.25	3,646.27	-5.22	3,940.53	8.07	14.15
LAC	1,707.68	1,717.94	0.60	1,818.71	5.87	6.53
Asean	1,760.48	1,598.76	-9.19	1,661.84	3.94	5.97
WANA	1,342.68	1,481.76	10.36	1,650.50	11.39	5.93
SouthAsia	1,300.48	1,151.49	-11.46	1,170.53	1.65	4.20
CIS	1,097.89	1,004.55	-8.50	965.87	-3.85	3.47
NEA	803.03	864.03	7.60	910.91	5.43	3.27
Oceania	466.10	518.79	11.30	559.82	7.91	2.01
Others	58.80	30.82	-47.59	15.92	-48.35	0.06
Grand Total	24,618.78	25,394.05	3.15	27,846.38	9.66	100.00

NAFTA region continues to be the topmost region as an exporting partner. A little over a third of India's exports are to this region. This Region has grown the highest.

Exports to Region of Europe has grown by 11% and is accountable for more than 20% of India's exports. Europe has a strong and robust pharma industry and in fact, it is the very crucible from which the global modern pharma industry has evolved.

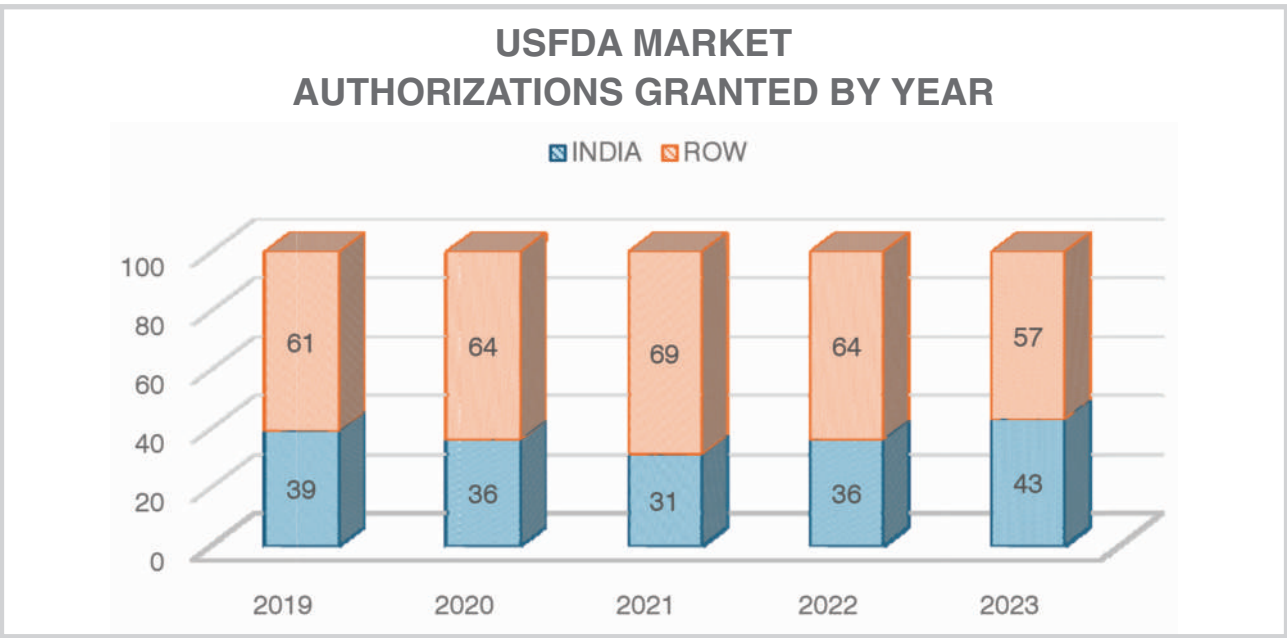
Significant percentage of India's exports to Africa is through different NGOs. These NGOs had diverted priorities and funds were not allocated to the routine medicine percentage which has dented India's exports prior to 2023. NGOs are now refocusing their spends in Africa like earlier. Africa has also stepped up its local production of essential drugs and initiated setting up of six Vaccine plants.

Pictorial representation of India’s Pharma exports in
Fy-24 by regional percentage.



Market Authorizations

Over the years India as a single country has been bagging the largest number of Market authorizations of USA (more than 30% of Market authorizations over the last four years and 43% in 2023).



India Pharma companies Accreditation from USFDA & Europe Regulatory

Authority	Name of Regulatory Agency	Nos.
USA	No. of Sites (Bulk Drugs + Formulations) Registered with US FDA (as per fees paid till December 2024)	765
	Total No. of DMF's (Type II Active) filed by India companies (as of Nov 2023)	5637
	Market Authorizations Granted to INDIA companies As on March 2024(Inclusive of Overseas subsidiaries of India companies)	7093
	Formulation companies with USFDA approvals	207
	First Time Generic approvals in Fy-24	36 (39% of the total approved)
EUROPE	Number of CEPs received (as of Apr 2024)	2371
	Number of companies with CEPs (as of May 2024)	83
	UK MHRA (Medicines Healthcare Regulatory Agency), Market authorizations	1943
WHO GMP	WHO GMP Certified Plants (as per Drug Controller General of India)	2050 (approx.)

Some of the observations

- In the year 2023, countries around the world have reduced current and planned booster vaccination(covid-19) rates dramatically than what was forecasted earlier. Usage of Covid vaccine in 2023 was less by Around 200 million doses.
- India's Exports of Drug formulations &Biologics(excluding Vaccines) Expanded by 10.47% during fy-24 and touched \$ 20.35 billion.
- India's exports of Anti-cancer Drugs has clocked \$ 800 million during Fy-24 and has grown over 35%.
- India's exports of Immunomodulators have clocked almost \$ 1000 million in Fy-24 and has grown by 25%
- India's Biosimilars exports has touched \$ 330 million and has grown by 45%.
- Exports of Anti-Infectives (Inclusive of Viral and ARVs) have clocked \$ 4.4 billion in Fy-24 with a growth of 2.32%.
- Exports of products employed in the management of Central Nervous system have touched \$ 2.7 billion and has grown by 11.6%
- Exports of products employed in the management of Alimentary Tract & Metabolism have touched \$ 2.04 billion and have grown by 2.5%.
- Exports of products employed in the management of Cardiovascular System have touched \$ 2.0 billion and have grown by 6%.
- Exports of Products employed in the management of Musculoskeletal system have touched \$ 1.15 billion and have grown by 9.23%.

India's Pharma Exports to Top 30 Countries Accounting for 74.25 % of Total Pharma Exports

India's Pharma Exports to Top 30 countries during 2023-24 \$ million							
Rank	Country	2021-22	2022-23	% Change	2023-24	% Change	% Share
1	U S A	7108.22	7547.00	6.17%	8728.60	15.66%	31.35%
2	U K	706.00	647.58	-8.28%	784.32	21.12%	2.82%
3	South Africa	612.68	656.97	7.23%	718.54	9.37%	2.58%
4	Netherland	460.58	594.31	29.04%	699.16	17.64%	2.51%
5	France	513.69	569.80	10.92%	667.49	17.14%	2.40%
6	Brazil	583.75	642.67	10.09%	655.57	2.01%	2.35%
7	Belgium	449.06	714.92	59.20%	574.41	-19.65%	2.06%
8	Germany	529.28	523.03	-1.18%	567.42	8.49%	2.04%
9	Russia	598.24	573.20	-4.19%	518.47	-9.55%	1.86%
10	Nigeria	588.34	515.92	-12.31%	508.12	-1.51%	1.82%
11	Canada	419.01	506.61	20.91%	502.41	-0.83%	1.80%
12	U A E	331.91	341.88	3.00%	460.60	34.73%	1.65%
13	Australia	386.79	422.29	9.18%	454.34	7.59%	1.63%
14	Kenya	342.58	363.09	5.99%	424.85	17.01%	1.53%
15	Philippines	341.77	314.44	-8.00%	402.77	28.09%	1.45%
16	China P RP	343.64	348.13	1.31%	357.13	2.58%	1.28%
17	Mexico	287.39	293.07	1.98%	338.51	15.50%	1.22%
18	Sri Lanka DSR	234.94	248.03	5.57%	297.39	19.90%	1.07%
19	Tanzania	259.98	264.59	1.77%	295.79	11.79%	1.06%
20	Turkey	281.79	318.63	13.07%	291.66	-8.47%	1.05%
21	Vietnam Soc Rep	269.34	260.69	-3.21%	286.65	9.96%	1.03%
22	Thailand	233.04	273.14	17.21%	271.84	-0.48%	0.98%
23	Nepal	323.98	257.45	-20.53%	270.27	4.98%	0.97%
24	Bangladesh PR	308.69	261.86	-15.17%	267.20	2.04%	0.96%
25	Spain	197.14	235.66	19.54%	250.31	6.22%	0.90%
26	Japan	238.46	247.37	3.74%	241.62	-2.32%	0.87%
27	Italy	167.88	193.25	15.11%	223.55	15.68%	0.80%
28	Chile	169.23	156.94	-7.26%	208.21	32.67%	0.75%
29	Malta	140.71	134.30	-4.56%	205.37	52.92%	0.74%
30	Ghana	186.35	153.21	-17.79%	203.87	33.07%	0.73%
Total Exports for above 30		17614.46	18580.03	5.48%	20676.44	11.28%	74.25%
Rest of the countries		7004.42	6814.02	-2.39%	7169.94	5.24%	25.75%
Total Exports		24618.88	25394.05	3.15%	27846.38	9.66%	100.00%



EXPORT PROMOTIONAL ACTIVITIES

EXPORT PROMOTION COUNCIL

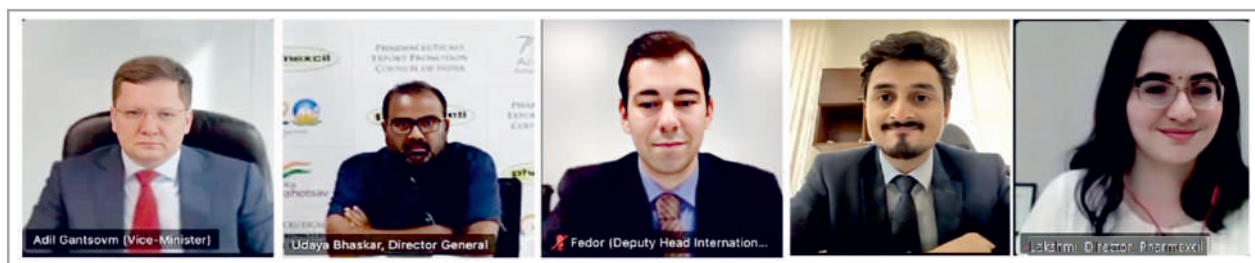
Webinar on Opportunities for Indian Pharmaceutical Companies in Moscow Region, Russia

April 13, 2023 |

Pharmexcil exportfacilitationdesk@pharmexcil.com in association with Indian Embassy in Moscow & Govt of Moscow region has organized Webinar on "Opportunities for Indian Pharmaceutical Companies in Moscow Region", Russia followed by an interactive session with the representatives of Moscow Region of Russia.

The Interactive webinar is focused on exploring the opportunities of investment and promotion of Indian pharmaceutical drugs in the region. Keynote speech from Deputy Minister of Investment, Industry & Science along with Regional development and economic authorities elaborated on the significance of Moscow Region in Russia, followed by the open interaction with select Indian companies.

About 150 Indian companies participated in the webinar.



Indian Pavilion at Korea Pharm & Bio (KINTEX) 2023, Organized under IC scheme of MSME Ministry

April 18-21, 2023 | Seoul, South Korea

Pharmexcil organized “India Pavilion” at Korea Pharm & Bio with participation of 20 companies. His Excellency Mr. Amit Kumar inaugurated the Pavilion and welcomed participation from India and suggested visits to Korea for continued engagements.

The Embassy of India at Seoul organized 2nd Edition of “India-Korea Pharma Business Forum” on 19 April 2023 supported by KPBMA, Pharmexcil, Ministry of Food and Drug Safety (MFDS). He suggested that Pharmaceuticals is one of the priority areas for both the nations and there is a great need for collaboration for access to quality and affordable generic and in Research & Development. Presented the strengths of India as “Pharmacy of the World” and also touched upon the 50 years of bilateral relations.

With the consent of Department of Commerce Pharmexcil has taken this opportunity and signed a MoU with Korea Pharmaceuticals & Bio-Pharma Manufacturers Association (KPBMA) during the Business Forum.

India is holding G20 presidency and South Korea as one of the countries of G20, the MoU with KPBMA has special significance and it is aimed at information exchange, trade and cooperation in the area of pharmaceuticals and biotechnology products and also to promote market access between the countries.



**MoU signing
between
Pharmexcil
and
KPBMA**

Official Road Show of the Moscow Region



April 28, 2023 | Mumbai

Pharmexcil as a supporting partner facilitated the road show and Industry Interactive meeting with Pharmaceuticals & Chemical sectors hosted by the Government of Moscow Region in Mumbai. The delegation was led by the Deputy Governor of Moscow Region - Minister of Investment, Industry and Science, Ms. Ekaterina Zinoveva who is in charge of business activities, support and international cooperation. In order to further enhance the bilateral cooperation with Indian partners, organized constructive personal meeting of Ms. Zinoveva with Management of leading pharma companies in India with a view to jointly work out the most promising steps to further assure the successful industrial expansion of Indian companies on the territory of Russia & CIS in future. Around 100 industry delegates participated in the program. Pharmexcil facilitated B2B meetings with 08 pharma companies.



Business Delegation from Economic Development Board of Mauritius visited Hyderabad:

May 02, 2023 |

Delegation from Mauritius visited Pharmexcil Headquarters. Discussed trade & investment opportunities in Pharmaceuticals & Biotech, market access for generics in Africa, strengthening ties with India-Mauritius Comprehensive Economic Cooperation & Partnership Agreement (CECPA)



Annual Investment Meeting; EXPRESSION OF INTEREST "One Year of India - UAE CEPA" Celebrations



May 08-09, 2023 | Abu Dhabi, UAE

Dr. Veeramani Chairman, Pharmexcil attended Celebrations of INDIA-UAE CEPA at Abu Dhabi on 08th May 2023. In the Opening session, His Excellency, Dr. Thani Bin Ahmed, Minister of State for Foreign Trade and Mr. Rajesh Kumar Singh, Secretary, Department for Promotion of Industry & Internal Trade (DPIIT), assured that INDIA-UAE trade bonds would become stronger. Chairman Pharmexcil have expressed concerns of industry with respect to effective implementation of automatic registration and pharma market authorization in 90 days for pharmaceutical products approved in developed countries as agreed in CEPA. Subsequently Pharmexcil have shared written representation to the concerned division in DoC.



Webinar on "Amnesty scheme for one-time settlement of default in export obligation by Advance and PCG authorization holders"

May 16, 2023 |

Mr. Udaya Bhaskar, Director General & Mr. Murali Krishna, Director of Pharmexcil in association with M/s. Lakshmi Kumaran & Sridharan Attorneys organized a webinar on Amnesty Scheme on Advance Authorization and EPCG Scheme, FTP initiatives & Pre-import Conditions.



Participated 50 companies

India Pavilion at Belarusian Healthcare / Belaurs Medica at Minsk, Belarus



May 23-26, 2023 | Minsk, Belarus

Official inauguration of Exhibition happened on 23rd May by the Health Minister of Belarus, for which Indian Ambassador H.E.Alok Ranjan Jha and Ms.Lakshmi Prasanna, Director-RA, Pharmexcil were invited for Ribbon cutting ceremony. Ambassador interacted with the Indian companies and motivated them to explore the opportunities available in the market. Belarus Medica Pharma & Healthcare exhibition is organized by the Ministry of Health of Belarus in which 180 companies have participated from eight countries including India. India pavilion is one of the largest pavilion with 19 companies. B2B meetings have been organized between Indian & Belarus companies, which were quite successful with active Business meetings.



Africa Health Excon 2023 Pharmexcil Established Indian Pavilion

June 06-07, 2023 | Cairo Egypt

Council organized India pavilion at “AFRICA HEALTH ExCon 2023”, hosted by the Egyptian Authority for Unified Procurement, Medical supply and the Management of Medical Technology (UPA), under the auspices of H.E. President Abdel Fattah El-Sisi. Pharmexcil organized India Pavilion with participation of 22 companies from India. Delegation led by Mr. Udaya Bhaskar, Director General, Pharmexcil and coordinated by Mr. Prashant, Deputy Director. More than 360+ international companies from across the world and around 40000+ visitors attended and interacted with the exhibitors. Mr. Rav Praveen Singh, Second Secretary (Commerce) from Indian Embassy visited the pavilion & interacted with member companies. Mr. Bhaskar, DG, Pharmexcil along with Dr. Awad, Dr. Adel, Former Minister, Dr Jean.K, DG Africa CDC, Dr. Tamer E, Chairman, Egyptian Drug Authority participated and deliberated on collaboration between India & Egypt in Pharma Industry Localization.



India Pavilion at CPHI China Worldwide event

June 19 to 21, 2023 | Shanghai, China

Pharmexcil participated in CPHI China 2023 scheduled during 19th- 21st June 2023 by organising India Pavilion, at the Shanghai New International Expo Centre, Shanghai, China. Dr. N Nandakumar, Consul General of India in Shanghai, China graced the Indian Pavilion along with Ms. Ranga Shree, Consul (Commerce). About 16 Indian Pharma companies exhibited in the show under "INDIA PAVILION" and more than 300 + international companies from across the world and around 40000+ visitors attended and interacted with the exhibitors.



High commissioner of India to Namibia visited Pharmexcil Headquarters

June 26, 2023 |

H.E.Mr. Subbarayudu, High Commissioner of India to Namibia visited Pharmexcil office in Hyderabad and had an insightful discussion on enhancing collaboration between India & Namibia in Pharmaceutical sector.



iPHEX 9th Edition at Hitex Exhibition Center

July 5-7, 2023 | Hyderabad

The 9th edition of the International Exhibition of Pharma & Healthcare (IPHEX), a flagship event of the Pharmaceuticals Export Promotion Council of India (PHARMEXCIL) organized with the support of the Ministry of Commerce & Industry, Government of India on 5th July 2023 at Hitex Exhibition Center, Hyderabad, India.

Honorable Dr. Lino Tom, Minister for Health, Papua New Guinea (PNG) joined as special guest for iPHEX along with high level delegation from PNG including Health Secretary Chief of Regulatory Agency & Procurement agency of PNG. Smt. Indu Nair, Joint Secretary, EP PHARMA DoC graced as Chief Guest & Dr. Rajeev Singh Raguvanshi DCG(I) as Guest of Honor addressed the inaugural program and Released the Study Report on “Market Access Barriers Faced by Indian Companies in Key Export Markets” developed by IPA Pharmexcil & ELP. Also visited the exhibition halls and interacted with companies. Over 400 overseas business delegates from 105 countries attended and 31 Government procurement officials from 9 regions and 15 countries have participated in iPHEX. H.E. Edil Baisalov Deputy Chairman of Cabinet of Ministers of Kyrgyzstan lead a high level delegation to iPHEX and Pharmexcil organized Roundtable discussion of Leading pharma manufacturers with Deputy Chairman. Later Excellency visited the exhibition and appreciated the contribution of Indian pharma and invited Indian companies to partner with Kyrgyzstan to strengthen their domestic manufacturing capacities.



Meeting with Mr. Bharat Kuthati, IFS, High Commissioner Designate to Botswana

July 14, 2023 Hyderabad

Mr. Bharat Kuthati visited Pharmexcil office to understand the market access issues with respect to Botswana. DG along with Mr. Murali and Ms. Prasanna joined the meeting. Briefed on the market potential and major issue as delay in registration process. Representative from MSN labs, an exporter to Botswana interacted and shared the market perspective. It is suggested that a VC may be convened on taking the charge.



Interactive Meet on Trade Promotion Opportunities in USA

July 15, 2023 | Hyderabad



Dr. Srikar Reddy, IFS, Consul General of India (designate) to San Francisco, USA had interaction with Pharma Industry representatives at Hyderabad hosted by Director General, Mr. Udaya Bhaskar, Pharmexcil and discussed on trade promotion opportunities in USA.

VC meeting with High Commissioner of New Zealand, H.E Mr. David Pine

July 21, 2023 |

Pharmexcil was called for a meeting by the High commissioner of New Zealand to discuss mutual areas of collaboration between India & New Zealand in Pharmaceutical space. Director General Mr. Udaya Bhaskar & Director-RA, Ms. Lakshmi Prasanna participated in the meeting and apprised about the Pharmexcil delegation to Wellington on Feb 23 and the opportunities explored by Indian industry especially in generics, veterinary products & feed supplements & joint ventures for serum production etc. High Commissioner has emphasised the New Zealand plan for diversified supply chain mechanism and the possibility of local manufacturing of certain generics in New Zealand.



India-UAE CEPA Business session hosted by in association with PWC



July 27, 2023 | Hyderabad

Pharmexcil DG Mr. Udaya Bhaskar participated in the panel discussion on “Business Opportunities post India-UAE CEPA” and emphasized on the provisions of Pharma Annexure on Bilateral cooperation under India-UAE CEPA and automatic registration approval within 90 days for Indian companies & products having SRA approvals. Also stressed on the challenges for Indian companies to penetrate the UAE market because of Reference pricing mechanism.



India- Tanzania Roundtable Meet with High level delegation



July 29, 2023 | Hyderabad

Pharmexcil organised India-Tanzania Pharma Round table Meet with High level delegation led by Mrs. Ummy Ally Mwalimu, Health Minister of Tanzania along with TMDA Chief, Dr. Adam Fimbo and Chief Pharmacist Mr. Daudi Msasi. Presentations were made by TMDA on the registration procedures and MSD on pharma procurement opportunities for 15 countries. 75 companies from pan India joined the round table meeting and detailed discussion was held on the product registrations and also on the plant inspections. Round table discussion chaired by Hon. Mrs. Ummy Ally Mwalimu (MP), Minister for Health of the United Republic of Tanzania, with stakeholders (CEOs) from pharmaceutical and medical device manufacturers in Garden Room, Taj Krishna, Hyderabad. Tanzania imports about USD 264 million pharma products from India as the largest exporter. Requested Hon'ble Minister to consider Sumo moto approvals for the companies holding approvals from SRAs with fast track registrations and also waiving plant inspections. Meeting was coordinated by Mr. Murali, Director, Pharmexcil.





India Pavilion at VIETNAM MEDI-PHARM EXPO



Aug 03-05, 2023 | Hyderabad

Pharmexcil organized “India Pavilion” at Vietnam Medi Pharm with the support of MSME Ministry with the participation of 24 companies from India. Mr. Mahesh Chand Giri, Consul & Head of Chancery, Consulate General of India, inaugurated “India pavilion” at Vietnam Medi Pharm in the presence of Mr. Formosa Lu President, Taiwan Bio-Medical Care Association (TBMCA), Mr. Hua Doan Vice President, Medical Equipment Association & Mr. Murali, Director, Pharmexcil. The Forum is followed by one to one business meetings with the companies present from Vietnam side.



Interactive meeting with Netherlands Officials

August 17, 2023 | Hyderabad

Ministry of Health, Welfare and sport of the Netherlands were invited for G20 health Ministers meeting. The team visited Hyderabad. The team visited Hyderabad and interacted with Pharmexcil and few other industry representatives. DG & Pharmexcil team meeting with the officials Dr. Sipko Mulder Manager Pharma/Medtech Department, Dr. Jasper Claessen - Team coordinator of Market Entry, Ms. Christine Brutel senior policy advisor International Affairs, Ms. Ravleen Pal Deputy Head Economic Department, Mr. Bart Ooijen Health Counsellor at Netherlands Embassy. Further, presented the bottlenecks for Industry in getting the audits of facilities & GMP certificates from EMA, Dual testing requirements for Export consignments.



Nigeria-India Presidential Roundtable and Conference

September 06, 2023 |

Nigeria-India Presidential Roundtable and Conference in Le Meridien, New Delhi. High Level delegation led by Mr. Bola Tinubu, President of Republic of Nigeria visited India on the occasion of G-20 accompanied by Minister of Finance, Minister of Telecom, Minister of Trade, Minister of Budget and Planning and about 50 company representatives including four companies from Pharmaceuticals. Pharmexcil organized B2B meetings and a number of 40 companies from India met the delegates of Nigeria and had b2b meetings, coordinated by of Mr. Murali, Director of Pharmexcil. Discussions happened around the supplies of APIs, vaccines and complex generics to Nigeria and also the possibilities of technology transfer and joint collaborations in the long run.



Interactive meeting of Pharma industry with H.E. Mr.David Puig Ambassador of Dominican Republic visit to India

September 11, 2023 | Hyderabad

On the occasion of visit of Ambassador of Dominican Republic to India H.E. Mr.David Puig, Hyderabad, Pharmexcil hosted an interactive meeting of leading pharma industry & exporters with Honorable Ambassador to identify & analyse prevailing issues and to discuss the way forward for enhancement of Indian pharma exports to the Dominican Republic and to the Latin America & Caribbean Region. Director General, Mr. Udaya Bhaskar emphasized the Indian pharma exports to Dominican Republic and activities undertaken by Pharmexcil in last two years with Indian embassy in Dominican Republic as well as Dominican Republic Embassy in Delhi. Pharmexcil has arranged the factory tour for the Ambassador to R&D center of MSN Labs on 12th Sep 2023. Regulatory updates such as Decree;4423 for Accelerated Registration for Low Risk facilities which is going to be effective from Dec 2023 and the advanced status of MoU of CDSCO & DIGEMAPS.



Launch of Capacity Building Program

September 15, 2023 | Ahmedabad

Pharmexcil With the support of Ministry of Commerce & Industry, has launched Capacity Building programs on the Quality Compliance & Patient Safety (Industry Practices & Regulatory Expectations) in Ahmedabad and the program aimed in creating awareness on Best International Practices for Pharmaceutical Manufacturing and aiding the Industry in maintaining the quality of the medicaments.

Launch of Capacity Building Program is graced by

- Dr.H.G.Khoshia, Commissioner, FDCA-Gujarat,
- Dr.Ravi Kanth Sharma, Deputy Drugs Controller, CDSCO-Ahmedabad,
- Dr.Viranchi Shah, National President, IDMA
- Mr.Udaya Bhaskar, Director General-Pharmexcil



19th Annual General Meeting (AGM) & Capacity Building Program on Quality in Pharma & Export Finance

September 26, 2023 | Hyderabad

Pharmexcil has organized Capacity Building Program on “Quality in Pharma & Export Finance” at ITC Kakatiya Hotel, Hyderabad, on the side lines of 19th Annual General Meeting. The program is graced by Mr. V.B. Kamalasan Reddy, IPS, Director General, DCA, Telangana as Chief Guest, Dr. A. Ramkishan Deputy Drugs Controller CDSCO-Hyderabad as Guest of Honor, joined by Dr. S V Veeramani Chairman Pharmexcil, Mr. Udaya Bhaskar Director General Pharmexcil. The Capacity Building Program is aimed to educate small and medium scale manufactures to uplift their understanding of regulatory, cGMP, Quality & Safety norms and also the knowledge of export finance for the pre-shipment and post-shipment, foreign exchange management, at the same time keep the momentum of upholding export potentials.



Iran Pharma

September 27-29, 2023 | Tehran

Pharmexcil participated in Iran Pharma by taking one stall as it is strategically an important market for pharmaceuticals. Director General, Mr. Udaya Bhaskar during his visit interacted with Mr. Heydar Mohammadi Head of Administration Food and Drug Administration, Tehran, Iran, H.E. Mr. Rudra Gaurav Shresth, Ambassador of India to Islamic Republic of Iran & Mr. Mohammad Abdehzadeh Chairman of Board, Syndicate of Iranian Pharmaceutical Industries on potential areas of collaboration between India and Iran in Pharma & Biopharmaceuticals. Mr. Prashant Joint Director (FAC) also participated in Iran Pharma.



Capacity Building Program

October 06, 2023 | Chandigarh

Pharmexcil with the support of Ministry of Commerce & Industry has organized Capacity Building programs on the Importance of Quality Compliance & Patient Safety (Industry Practices & Regulatory Expectations) in Chandigarh and the program aimed in creating awareness on Best International Practices for Pharmaceutical Manufacturing and aiding the Industry in maintaining the quality of the medicaments. Capacity Building Program is graced by Mr. Manmohan Taneja, State Drugs Controller & Licensing Authority FDA-Haryana, Mr. R. Chandrasekhar Deputy Drugs Controller, CDSCO - Ahmedabad, Mr. Namit Joshi Vice Chairman Pharmexcil.

Officials from CDSCO, Indian Pharmacopoeia Commission (IPC), United States Pharmacopeia (USP) & International Pharmaceutical Excipients Council (IPEC)-India & Domain experts from Industry have joined for Pharmexcil initiative and educated the industry participants on the Revised Schedule M, Quality by Design concepts, IP Reference Standard usage, Excipient Quality and Global Best Practices for Excipients etc.

The program was attended by the Industry professionals involved in the manufacturing and regulation of pharmaceutical products and their excipients, including R&D, Production managers, Quality Control & Quality assurance managers and regulatory affairs managers, Raw material suppliers, API & excipients manufacturers etc.



CPHI Worldwide

October 24 to 26, 2023 | Barcelona, Spain

Pharmexcil organized “India Pavilion” at CPHI Worldwide at Barcelona with 70 Indian companies.

CPHI Worldwide is one of the largest Pharma Tradeshow in the world and India pavilion is at two locations i.e Hall 2.0 focused for Finished Dosage Formulations (FDF) having 22 companies and in Hall 6.0 for Active Pharmaceutical Ingredients (APIs) with 48 companies thereby enabling the participating members to outreach potential customers or parties in the relevant field of activities.

India Pavilion was inaugurated by the Chief Guest H.E Mr. Dinesh K Patnaik, Ambassador of India to Spain on 24th Oct 2023. The inaugural program was attended by Dr. S.V Veeramani, Chairman, Pharmexcil, Mr.Namit Joshi, Vice Chairman Pharmexcil, DG-Mr.Uday Bhaskar, Pharmexcil COA members Mr.RK Agrawal-National President-BDMA, Mr.Ramesh babu, MD-SMS Pharma & other Industry members Dr.Anand, MD-Indian Immunologicals Ltd, Mr.Satish Wagh, CMD-Supriya Life sciences, Mr.Yogesh Mudras, MD-Informa Markets India & Mr. Rahul Deshpande, Sr Director, Markets-Informa Markets Ms.Prithika Rani, Second Secretary-Commercial from Indian embassy to Spain and other Industry representatives along with Pharmexcil officials.

The Team lead by Mr.Dinesh K Patnaik, Ambassador of India to Spain, Dr. S.V Veeramani, Chairman, Pharmexcil, Mr.Namit Joshi, Vice Chairman Pharmexcil & DG-Mr.Uday Bhaskar actively interacted with Indian exhibitors who are dealing with Advanced products & Niche molecules and encouraged Indian companies to make greater strides in Spain and in EU.

Director General, Pharmexcil has appraised about the Indian pharma exports, especially trade between India and Europe and the non-tariff barriers Indian companies facing while exporting to Europe to the Ambassador.



Capacity Building Program in Mumbai

November 09, 2023 |

Pharmexcil organized “Pharmaceutical Quality Compliance & Foreign Trade Industry Practices & Regulatory Expectations” at ACG Auditorium Sci-Tech Center Mumbai. Capacity Building Program key speakers panellists and guests speakers were Mr. Jayant Kumar DDC (CDSCO), Mr. Udaya Bhaskar, Director General, Mr. Akshay Patil, IRS, Deputy commissioner, Customs, Mr. Satya Raja Shekhar, Indian Trade Service, DDGFT (DGFT) & Mr. Ajit Singh chairman, ACG Worldwide. The Capacity Building Program covered various aspects of pharmaceutical quality compliance, including presentations on Excipient Quality and Development, Supplier Verification and Risk Management and Regulatory Expectations for Quality Compliance.



IPHEX Africa and Business Delegation to Kenya, Ethiopia Nigeria and Benin

November 15-24, 2023 |

Pharmexcil organized IPHEX Africa & Business Delegation of 35 companies to Kenya, Ethiopia, Nigeria and Benin during 15-24 November 2023. The delegation is led by Mr. Raja Bhanu ED, Pharmexcil and coordinated by Mr. Murali Director, Pharmexcil.

16. Nov.2023: Ms. Namgya Kampa, High Commissioner of India, PR to UNEP & UN-Habitat at Kenya, delivered Keynote address at India-Kenya Pharma Business Forum & B2B. Joined by Mr. Raja Bhanu Executive Director, Pharmexcil, Dr. Juliet Konje Member of the National Executive Committee and Chairperson Legal and Ethics Committee, Mr. Eric Gichane Secretary General Kenya Pharmaceutical Association, Mr. Kamal Deep Prashar, Chairman, PEAK (Pharmaceutical Expatriate Association of Kenya). 84 companies from Kenya had one to one business meetings with the Indian side.



17. Nov.2023: Interacted with PEAK, Kenya Poisons Board, Kenya Pharmaceutical Association, Equity Group Holdings meeting.



20. Nov.2023: Mr. Robert Shetkintong, Ambassador of India to Ethiopia, delivered Introductory Remarks on “India-Ethiopia Cooperation in Pharmaceuticals” at India-Ethiopia Pharma Business Forum & B2B. Joined by Mr. Uday Bhaskar Director General, Pharmexcil delivered welcome address, Key note address by Mr. Messay Wolde, Director General, MoH, special address on “Policy update on Drug Registration in Ethiopia by Ms. Heran Gerba, Director General, Ethiopian Food and Drug Authority, Special Presentation on “Product Registrations and Policy update on drug registration and Government Procurement in Ethiopia” Mr. Theodros Fenta Head of Biological Medicine Evaluation Desk, Presentation on “Opportunities and potential contributions to International Business” Ms. Hareq Woyen, Director, Ethiopian Investment Commission. 50 companies from Benin, Togo, and Nigeria and 125 companies from Ethiopia and 93 companies from Nigeria and 84 companies from Kenya had one to one business meetings with the Indian side.





23.11.23 Nigeria: India-Nigeria Pharma Business Forum@ IPHEX AFRICA on 23.Nov Graced by HE Balasubramanian, HCl; Mr.Kumar, Chief Manager, EXIM Bank, Mr.Venkat, SG,IPMIN. Mr. Bhanu, ED, Pharmexcil led the 35member Delegation at India for the B2B meeting with 93 Nigerian companies @DoC_GoI



24.11.23 Ethiopia: Business Delegation from India led by Mr.Uday Bhaskar visited IPDC and interacted with Mr. Zemen Junedin, Deputy CEO for exploring the investment opportunities of Pharmaceuticals in Ethiopia



Capacity Building Program at Chennai

November 17, 2023 |

Pharmexcil conducted the capacity building program on the subject of "Importance of Quality Compliance and Patient Safety" at Hotel Savera, with a view to empower the Quality of the Products, with a sustainable productivity for the benefit of small and medium scale enterprises. Mr. Thiru Gagandeep Singh Bedi, IAS, Principal Secretary, Health & Family Welfare Department, Govt. of Tamilnadu joined as Chief guest, Mr. Udaya Bhaskar Director General Pharmexcil welcomed all the dignitaries and briefed about growth of the Pharmaceutical sector, Dr. S. V. Veeramani Chairman-Pharmexcil, briefed about the Pharmexcil efforts in coordinating with the regulatory bodies all over the world & to reach our products with affordable price with the ensured Quality. The officials from, Drug Regulatory Agencies-Central Drugs Standard Control Organization (CDSCO) South Zone, Chennai, Drugs Control Administration of Tamilnadu, and IDMA, TNPBS office bearers, have graced the program and talked about the recent developments happening in their respective departments.



Interactive session with Medicines and Medical Devices Agency of Moldova (AMDM)

November 24, 2023 |

Mr. Udaya Bhaskar Director General & Ms. Lakshmi Prasanna Director Regulatory Affairs Pharmexcil hosted Interactive Session of Indian industry with Medicines & Medical Devices Agency of Moldova at the behest of urgent sourcing requirements of medicines by Moldova Ambassador to India H.E.Mrs. Ana Taban, Mr. Dragos Gutu, Director, AMDA and his team. Around 141 products are under shortage in Moldova and called for Indian companies to supply and Moldova is going to consider fast track approvals and immediate sourcing of those products. 80+ Indian companies have expressed interest to supply those medicines and Pharmexcil facilitated their interest with Moldova.



CPHI INDIA

November 28 to 30, 2023 | Delhi

Pharmexcil participated in CPHI India and organized “India Pavilion”. The pavilion was inaugurated by Dr. SV Veeramani, Chairman Pharmexcil, Mr. Sudarshan Jain, DG, IPA, Mr. K Raja Bhanu, Executive Director, PHARMEXCIL, Mr. Oran, Director, MS. Volga Manager, Mr. Adam, Vice President of Informa Team at knowledge park II Greater Noida. 99 companies participated with 102 stalls during CPHI INDIA 2023.



Strategies for Sustaining India's global position as Reliable supplier of Quality & Affordable Medicines at Global Healthcare Conference

December 10, 2023 |

DG Mr. Uday Bhaskar emphasized on Strategies for Sustaining India's global position as Reliable supplier of Quality & Affordable Medicines at Global Healthcare Conference-2023 at Satya Sai Grama. Exchanged developments in Healthcare & Pharma with luminaries.



New Jersey & India Mission

December 14, 2023 | Hyderabad

Pharmexcil partnered with New Jersey India centre in hosting the Roundtable meeting of Hyderabad based Pharma & life sciences companies with the Choose New Jersey team led by CEO, Mr. Wesley Mathews, and Chief Development Officer of Choose New Jersey- Mr. Bill Noonan. Discussions revolved around the strategic advantage of setting up business operations of Indian companies in New Jersey to tap into the USA market.



Pharmexcil & HCI Seychelles organized hybrid VC

December 15, 2023 | Hyderabad

Pharmexcil & HCI Seychelles organized hybrid VC on “Pharmaceutical Trade Policies & Outreach”. Graced by Mr. Kartik HC, Ms. Wendy Pharm Public Health Authority, Mr. Uday Bhaskar DG and Mr. Murali Director of Pharmexcil. Group Companies from & 100+ pharma companies showcased the potential of pharma trade ties.



Virtual Meet on India-Venezuela Cooperation in Pharmaceutical Sector

December 15, 2023 | Hyderabad

The Embassy of India in Venezuela, in cooperation with Pharmexcil DG Mr. Udaya Bhaskar Director General, and Ms. Lakshmi Prasanna Director-Regulatory Affairs organized an exclusive commercial event that aims to foster collaboration and explore new opportunities in the dynamic fields of pharma between India and Venezuela.



Bangalore Chapter Capacity Building Program

December 15, 2023 | Bangalore

Bangalore Chapter-Capacity Building Program on “Importance Of Quality Compliance & Patient Safety Industry Practices & Regulatory Expectations”. Inaugural Session was graced by Mr. Jatish Sheth, Mr. Raja Bhanu, Mr. Rajshekhar, Mr. Bhagoji and Mr.T. Khanapure.

Role of IPC in Setting Pharmacopoeia Standards for Ensuring Quality of Medicines by Dr. Gaurav Pratap Singh IPC, Importance of Excipient quality and development for use in Medicines by Dr. Devindar Chavan USP.



Business Interaction; Indian Pharmaceutical Investment Opportunities in Russia



Dec 19, 2023 | Russia

Mr. Udaya Bhaskar, Director General and Ms. Lakshmi Prasanna Director Regulatory Affairs Pharmexcil, had a fruitful meeting with the Deputy Governor of the Sakhalin region, Mr. Anton Bladimirovich Zaitsev, on investment opportunities for Indian pharmaceutical companies in the region, which opens the doors for the Russian Federation in general and the Far East region in particular.



India-Russia Pharma Collaboration; Round Table on Way Beyond 2030

Dec 20, 2023 | Russia

Mr. Udaya Bhaskar Director General and Ms. Lakshmi Prasanna Director-Regulatory Affairs spoke on India-Russia Pharma Collaboration—Way Beyond 2030 in a Round Table discussion on the convergence of pharmaceutical advancements and collaborative ventures in pharmaceutical innovations for cross-country collaborations. Pharmexcil signed a MoU with the Roscongress Foundation in St. Petersburg. DG-Uday Bhaskar exchanged a MoU with Ms. Alexandra Ogneva Dy, CEO of Roscongress, in the presence of Mr. Kumar Gaurav, Consul General of India to St. Petersburg.



Trade Mission to Guatemala

Dec 22, 2023 | New Delhi

Delighted to meet Ambassador H.E. Mr. OMAR CASTAÑEDA SOLARES and discuss about the trade mission to Guatemala with 80 Indian pharma companies during the 2nd half of February. The trade mission would further proceed to El Salvador, Colombia & Chile.



Indian Pavilion at Arab Health

Jan 30-02 Feb, 2024 | Dubai, UAE

Pharmexcil with the support of the Ministry of Commerce & Industry organized “India Pavilion” at Arab Health with participation of 65 companies. The event is one of the major International exhibitions in the Middle East. Over 3450+ exhibitors from 70+ countries, including International country pavilions display their healthcare products and services at the exhibition. Arab Health is focused on Surgicals, Medical equipment, Herbal products, Pharmaceuticals etc. The event is coordinated by Mr. Prashant Joint Director, Pharmexcil. Panel Discussion on Development of pharma industries in Africa: Dr. Awad, Dr. Adel Former Minister, Dr. Jean K DG Africa CDC, Dr. Tamer E, Chairman Egyptian Drug Authority, Mr. Udaya Bhaskar DG Pharmexcil on collaboration between India & Egypt in Pharma Industry Localization.



Capacity Building Program on Importance of Quality Compliance & Patient Safety

Feb 02, 2024 | Indore

The 7th program of the capacity building program on the subject of “Importance of Quality Compliance and Patient Safety” Industry Practices; Regulatory Expectations was held on 2nd February 2024, at Hotel Radisson Blu, Indore, with a view to empower the Quality of the Products, with a sustainable productivity for the benefit of small and medium scale enterprises.

The officials from, Drug Regulatory Agencies-Central Drugs Standard Control Organization (CDSCO)Indore, IDMA, MP office bearers have graced the seminar and talked about the recent developments happening in their respective departments.

About 70 Industry professionals working in various departments like Quality Assurance, Quality Control, Production, R & D, Regulatory Affairs department have actively participated in the Seminar.



VC with Eol in Brussels to discuss on the Export Performance of Pharma Products to Belgium, Luxembourg and EU

Feb 06, 2024 |

A Virtual meeting have DG-Pharmexcil, with Charge'd Affaires Mr. Debasish Prusty conducted to explore more avenues for enhancing Indian exports of drugs & pharmaceuticals to Belgium and Luxembourg as well as to EU in the last quarter of FY 2023-24 & to fill in the gaps experienced in the past months. It is further discussed new strategies to be formulated during the current quarter and also for the coming period of new FY2024-25 with a new target to be set for the pharma sector by DoC.

The proposal of EU on Regulatory equivalence of CDSCO especially for API has been discussed by CdA and to follow the DoP & CDSCO by the Embassy. Pharmexcil proposed to host Pharma Roadshow in Europe (Belgium, Netherlands & UK) and sought the cooperation of the mission. Post the VC, a presentation deck on Pharma export performance to EU & Belgium during Apr-Dec 2024 and the proposed Pharmexcil trade promotion activity in coming Financial year as well as Study Report on “Strategies to Reduce Import Dependency of API/KSM & Drug Intermediates from China and the list of products notified under PLI scheme for API & KSMs.” Were shared with the mission.



VC with Indian Embassy in Zambia on Pharmaceutical Cooperation and Regulatory Developments

Feb 13, 2024 |

Pharmexcil & High Commission of India, Zambia organized hybrid VC on Pharma Regulatory Developments. Graced by H.E Mr. Ashok, High Commissioner, Dr George, Permanent Secretary, Ministry of Health, Zambia, Mr. Siyanga, Director General, ZAMRA, Mr. Victor, Director General ZAMMSA, Mr, Uday, Director General, Pharmexcil. DG ZAMRA made a presentation on Regulatory Developments in Zambia and registration procedures and enlightened the industry. DG Pharmexcil sought cooperation on SRA approvals, IP recognition. 165 Companies from India and 35 companies from Zambia joined the Virtual meeting and had business introductions.



VC on "India-Malawi Pharmaceutical Cooperation and Regulatory Development"

Feb 15, 2024 |



Pharmexcil & High Commission of India, Malawi jointly organized hybrid Conference on India-Malawi Pharmaceutical Regulatory Developments. Graced by Mr. Gopalakrishnan, High Commissioner, Mr. Mhpatso, Director General, PMRA, Dr. Charles, Director, CMST, Mr. Uday, Director General, Pharmexcil. Sought cooperation on Joint Ventures, INR trade. 70 Companies from India & 30 Malawi companies joined.

IPHEX LATAM Business delegation to Guatemala, Colombia & Chile

Feb 17-28, 2024 |

Pharmexcil with support of DoC organized IPHEX LATAM with a Business Delegation of 78 companies to Guatemala, Colombia & Chile during 17-28 Feb 2024. This was the largest business delegation to the LATAM region.

The delegation was led by Ms. Lakshmi Prasanna-Director-RA and coordinated by Mr. Kamal Bhardwaj-Director-Delhi.

Considering the nature of the LATAM region falling into the focus area for pharmaceutical exports from India is organized IPHEX-LATAM and hosted Conferences by Inviting Health Ministry officials, Drug Regulatory Agencies, Government Procurement agencies of respective countries followed by B2B meetings.

A total no. of 500 foreign buyers joined our event and had 2800 meetings with Indian companies. Apart from Business stakeholders of the focused three countries, buyers from neighboring countries of LATAM regions (Mexico, Peru, Honduras, USA, Costa Rica, Panama, Cuba, Dominican republic also joined our iPHEX-LATAM events.



India Pavilion at ASIA PHARMA EXPO2024

Feb 17-28, 2024 | Dhaka Bangladesh

Pharmexcil organized "India Pavilion" at Asia Pharma Expo 2024 with the support of the Ministry of Commerce & Industry. 21 member companies participated through Pharmexcil under the India Pavilion. Mr. Prashant Deputy Director and Mrs. Gayatri Assistant Director of Pharmexcil have facilitated Mr. Md. Shameem Haidar Director DGDA-Bangladesh visiting the India Pavilion and interacting with the exhibiting companies.



A hand in a white shirt sleeve is using a silver calculator on a desk. The desk is covered with various financial documents, including a pie chart, a bar chart, and a line graph. A magnifying glass is visible in the bottom right corner. The background is a light blue and white gradient.

ACCOUNTS FOR 2023-24

Accounts for 2023 - 24

INDEPENDENT AUDITORS' REPORT

To

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

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the accompanying financial statements of **Pharmaceutical Export Promotion Council of India**, a Section 8 Company not for profit (hereinafter called the 'Company'), which comprise the Balance Sheet as at March 31, 2024, 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').

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.

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024; and
- In the case of the Statement of Income and Expenditure Account, of the Surplus for the year ended on that date.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

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 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 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in: (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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:
 - The Company does not have pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education Protection Fund by the Company.
 - Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software; however there is a feature in the software where such edit log facility can be disabled. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

- As the proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from 1st April 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ending 31st March 2024.
- h) a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity, including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties) with the understanding, whether writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries" or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) or Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- i) The company did not declare any dividend during the year.
- j) In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its managerial personnel designated as Director General during the current year is in accordance with the provisions of Sec 197 of the Act.

For Sarath & Associates

Chartered Accountants

Firm Regn No. 05120S



Date: 24th October, 2024

Place: Hyderabad

CA S. Srinivas

Partner

Membership No. 202471

UDIN: 24202471BJZWRR2647

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, 2024, 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, 2024, 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

Date: 24th October, 2024
Place: Hyderabad



S. Srinivas
Partner
Membership No. 202471
UDIN:24202471BJZWRR2647

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

CIN : U24239TG2004NPL043058

BALANCE SHEET AS AT 31st March, 2024

Amount in Rs.

CORPUS FUND & LIABILITIES	SCH.	As at 31.03.2024	As at 31.03.2023
Corpus Fund		3,00,00,000	3,00,00,000
Reserves & Surplus	1	2,97,20,125	2,65,42,125
Advances from Govt. of India	2	2,04,30,258	12,41,25,099
Current Liabilities & Provisions	3	4,14,28,832	2,91,18,975
Excess of Income over Expenditure	4	49,19,30,114	48,51,23,066
TOTAL		61,35,09,329	69,49,09,265

ASSETS	SCH.	As at 31.03.2024	As at 31.03.2023
Fixed Assets	5	5,37,17,485	5,48,39,676
Investments	6	39,57,14,564	35,61,27,083
Current Assets, Loans & Advances	7	16,40,77,280	28,39,42,501
TOTAL		61,35,09,329	69,49,09,265

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: 24202471BJZWRR2647
Date: 24-10-2024
Place: Hyderabad

Date: 23-10-2024
Place: Hyderabad

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

CIN : U24239TG2004NPL043058

**INCOME & EXPENDITURE ACCOUNT FOR THE
YEAR ENDED 31st March, 2024**

Amount in Rs.

INCOME	SCH.	As on 31.03.2024	As on 31.03.2023
Membership Fees	8	4,47,94,000	4,55,62,217
Contribution from Events	9	26,87,72,849	25,38,00,552
Income from Investments	10	2,53,47,782	2,01,02,932
Other Income	11	2,05,67,177	2,74,12,789
		35,94,81,809	34,68,78,490

EXPENDITURE	SCH.	As on 31.03.2024	As on 31.03.2023
Expenses on Coded Activities	12	27,86,63,024	19,29,52,385
Establishment Expenses	13	4,91,04,660	4,00,60,721
Other Administrative Expenses	14	2,15,29,856	1,85,11,762
Depreciation on Assets	5	33,77,221	34,15,131
		35,26,74,761	25,49,39,999
Surplus for the year		68,07,048	9,19,38,491

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



CA S.SRINIVAS

Partner

M.No. 202471

UDIN: 24202471BJZWRR2647

Date: 24-10-2024

Place: Hyderabad

For Pharmaceuticals Export Promotion Council of India



Director General



Chairman

Date: 23-10-2024

Place: Hyderabad

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA

SCHEDULES TO THE ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st March, 2024

Amount in Rs.

PARTICULARS		As at 31.03.2024		As at 31.03.2023
SCHEDULE - 1				
RESERVES & SURPLUS				
ENTRANCE FEE				
As per last Account	2,65,42,125		2,37,08,125	
Add: Entrance Fee collected from New Members	31,78,000	2,97,20,125	28,34,000	
		2,97,20,125		2,65,42,125
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	12,41,25,099		34,12,30,724	
Add: Received during the year				
- Reimbursement of Product Regn. charges	45,28,74,935		31,86,78,128	
- Grants received for activities under MAI	1,94,00,000		4,45,90,000	
- Grants Received for Airfare to Exporters	64,05,858		0	
	60,28,05,892		70,44,98,852	
Less: Disbursed during the year				
- Returned to Ministry	0			
- Product Registration Charges	55,79,50,576		53,57,83,753	
- Airfare reimbursement to Members	61,25,058		0	
- Utilised for Activities under MAI Scheme	1,83,00,000		4,45,90,000	
	58,23,75,634	2,04,30,258	58,03,73,753	12,41,25,099
		2,04,30,258		12,41,25,099

Amount in Rs.

PARTICULARS		As at 31.03.2024		As at 31.03.2023
SCHEDULE - 3				
CURRENT LIABILITIES & PROVISIONS				
Sundry Creditors for Expenses	1,10,27,126		13,53,794	
Outstanding Expenses	5,67,149		3,78,012	
GST Payable	0		5,396	
EPF EMPLOYEE CONTRIBUTION	2,24,712		1,91,020	
TDS Payable	9,20,753		5,48,753	
Membership Received in Advance	2,08,31,000		2,06,92,000	
Advance Contributions from Members	78,58,092		59,50,000	
		4,14,28,832		2,91,18,975
		4,14,28,832		2,91,18,975
SCHEDULE - 4				
EXCESS OF INCOME OVER EXPENDITURE				
Opening Balance	48,51,23,066		39,31,84,575	
Add: Surplus as per Income & Exp. Account	68,07,048		9,19,38,491	
		49,19,30,114		48,51,23,066

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA

SCHEDULES TO THE ANNUAL ACCOUNTS FOR THE
YEAR ENDED 31st March, 2024

SCHEDULE - 5
Schedule of Fixed Assets Annexed to and forming part of Balance Sheet as at 31-03-2024
Amount in Rs.

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Additions	Deletion	As at 31.03.2024	As at 01.04.2023	For the Year	Deletion	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Buildings	5,54,88,661			5,54,88,661	75,76,616	17,57,284		93,33,899	4,61,54,762	4,79,12,045
Vehicle	20,96,500	18,63,900		39,60,400	19,07,790	4,18,707		23,26,497	16,33,903	1,88,710
Furniture And Fixtures	1,00,80,758			1,00,80,758	43,23,313	9,29,649		52,52,962	48,27,796	57,57,445
Office Equipment	37,28,029	2,66,078		39,94,107	30,70,436	1,53,646		32,24,082	7,70,025	6,57,593
Computer	47,35,859	1,25,042		48,60,901	44,83,143	1,14,192		45,97,336	2,63,565	2,52,716
Intangible Assets	3,26,512			3,26,512	3,04,900	3,743		3,08,644	17,868	21,601
Computer IP Cell	9,91,312			9,91,312	9,41,746	-		9,41,746	49,566	49,565
TOTAL	7,74,47,631	22,55,020	-	7,97,02,651	2,26,07,944	33,77,221	-	2,59,85,166	5,37,17,485	5,48,39,675

Amount in Rs.

PARTICULARS		As at 31.03.2024		As at 31.03.2023
SCHEDULE - 6 INVESTMENTS				
Fixed Deposits with Union Bank,Hyderabad	27,74,64,601		28,34,32,139	
Fixed Deposits with State Bank of India, Balkampet	7,70,37,798		7,26,94,944	35,61,27,083
Fixed Deposits with Central Bank of India	4,12,12,165	39,57,14,564		
		39,57,14,564		35,61,27,083
SCHEDULE - 7 CURRENT ASSETS, LOANS & ADVANCES				
CURRENT ASSETS				
Cash in hand	82,345		76,393	
Bank Balance	3,19,66,234		15,78,93,688	
		3,20,48,579		15,79,70,081
LOANS & ADVANCES				
Rent Deposit	7,98,480		8,49,480	
TDS Receivable	3,97,39,862		2,38,46,229	
Amount receivable - MAI Scheme activities	5,65,18,482		6,13,72,525	
Sundry Debtors	15,43,371		17,87,278	
Advance to staff	3,75,155		6,30,338	
Advances paid for next year activities	0		54,57,600	
Tax paid under protest	2,39,05,353		2,39,05,353	
Interest Receivable	0		0	
GST INPUT CREDIT	58,56,394		68,95,917	
Advances paid to Vendors	31,47,531			
Tour Advances to Staff	1,44,074	13,20,28,701	12,27,699	12,59,72,420
		16,40,77,280		28,39,42,501
SCHEDULE - 8 MEMBERSHIP FEE				
Membership Fee	4,47,94,000	4,47,94,000	4,55,62,217	4,55,62,217
		4,47,94,000		4,55,62,217

PARTICULARS		As at 31.03.2024		As at 31.03.2023
SCHEDULE - 9				
CONTRIBUTION FROM MEMBERS				
Income from Exhibitions/Trade Fairs	16,76,73,224		13,32,64,600	
Income from Delegations	1,51,90,000		2,46,51,952	
Income from Reverse Delegations	8,59,09,625		9,58,84,000	
		26,87,72,849		25,38,00,552
SCHEDULE - 10				
INCOME FROM INVESTMENTS				
Interest on Fixed Deposits				
- on fixed deposits with scheduled banks	2,53,47,782	2,53,47,782	2,01,02,932	2,01,02,932
		2,53,47,782		2,01,02,932
SCHEDULE - 11				
OTHER INCOME				
Interest on IT Refund			0	
Certification Charges	5,78,967		4,74,922	
Profit on sale of Asset			2,22,892	
Other Income(including MAI processing charges)	1,99,88,211		2,67,14,975	
		2,05,67,177		2,74,12,789
SCHEDULE - 12				
EXPENSES ON CODED ACTIVITIES				
Activities under MAI Scheme	26,27,81,874	26,27,81,874	25,11,53,362	
Activities without Grant	3,49,13,688	3,49,13,688	3,61,95,920	
IVEDA			62,11,992	
(A) : Expenses on Coded Activities		29,76,95,562	29,35,61,274	
Less: MAI Grants received from Govt.of India		1,90,32,538	10,06,08,889	
(B) : Total Grants		1,90,32,538	10,06,08,889	
(A) - (B)		27,86,63,024		19,29,52,385
		27,86,63,024		19,29,52,385

Amount in Rs.

PARTICULARS		As at 31.03.2024		As at 31.03.2023
SCHEDULE - 13				
ESTABLISHMENT EXPENSES				
Salaries	3,86,37,238		3,22,31,913	
Exgratia to Employees	22,56,057		20,09,614	
Medical Benefits to staff	34,66,395		12,50,401	
Staff Welfare Expenses	6,91,283		8,04,884	
E.P.F Employer's Contribution	31,07,057		23,49,623	
Staff Leave Encashment	4,20,320		3,01,800	
Gratuity	5,26,310		11,12,486	
		4,91,04,660		4,00,60,721
SCHEDULE - 14				
OTHER ADMINISTRATIVE EXPENSES				
AGM EXPENSES	3,89,227		6,23,340	
Advertisement Expenses	43,303		3,59,718	
Audit Fee	5,50,000		2,30,000	
Bank Charges	2,98,254		88,865	
Books & Periodicals	32,796		29,676	
Building Maintenance	3,74,153		3,82,110	
COA Meeting Expenses	26,514		20,000	
Consultancy Charges	18,92,000		14,51,000	
Conveyance	6,88,917		7,15,426	
CSR Expenses	18,00,000		7,00,000	
Electricity Charges	8,13,025		8,02,382	
Internet/Website	16,50,525		13,94,927	
Office Expenses	29,76,570		19,59,261	
Postage & Courier	2,17,269		3,85,455	
Printing & Stationery	3,23,847		4,46,567	
Property Tax	2,72,128		92,874	
Rent	24,72,810		22,38,442	
Telephone	3,61,106		3,87,907	
Travelling Expenses	11,55,955		8,27,439	
Subscriptions for Export Data/Journals	36,07,297		33,77,817	
Vehicle Maintenance	6,00,002		4,30,392	
Repairs & Maintenance	2,95,339		4,71,742	
Debit/Credit balance written off	4,83,270		5,768	
GST Input Ineligible	2,05,551		10,90,653	
		2,15,29,856		1,85,11,762

**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 2023-2024 is recognized as revenue of the Current Year and the Membership Fee received for the future period amounting to Rs.2,08,31,000/- 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 S.V.Veeramani	Fourrts India Laboratories Pvt Ltd.	Chairman & Managing Director
Shri C Satyanarayana	Laurus Labs Ltd	CEO
Shri.Namit Joshi	Centrient Pharmaceuticals India Pvt Ltd	Director
Dr. N V RAO	Metrochem API Pvt. Ltd	Chairman & Managing Director
Shri Ramesh Babu P	SMS Pharmaceuticals Ltd	Chairman & Managing Director
Shri M Balasubba Reddy	Virupaksha Organics Ltd	Managing Director
Shri Sundeep Aurora	Bioplus Lifesciences	Director
Shri Harish K Jain	Embiotech Laboratories	Director
Shri Kamlesh C Patel	West-Coast Pharmaceuticals Works Ltd	Managing Director
Shri Nipun Jain	Pharmchem	CEO
Shri TusharKorday	Medibios Laboratories Ltd	Managing Director
Dr. V Satyanarayana	Sipra Labs Ltd	Chairman & Managing Director
Shri Devang Shah	Aadivigneshchempvt ltd	Director
Shri SashankSandu	Sandu Brothers Pvt Ltd	Managing Director
Mr. RatanSinghanian	Pharmachine India	Managing Partner

ii. Details of Key Managerial Personnel:

Mr. Udaya Bhaskar - Director General

iii. Remuneration to Directors:

During the Current Financial Year 2023-24, Remuneration to Mr. Udaya Bhaskar, Director General was Rs. 62,34,108

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	Fourrts India Laboratories Pvt Ltd.	55,105	15,09,240	1,87,251	-
2	Laurus Labs Ltd	-	-	8,09,999	-
3	Centrient Pharmaceuticals India Pvt Ltd	42,480	-	-	-
4	Metrochem API Pvt. Ltd	42,480	2,92,320	12,507	-
5	SMS Pharmaceuticals Ltd	-	-	13,078	-
6	Virupaksha Organics Ltd	42,480	-	-	-
7	Bioplus Lifesciences	23,600	-	-	3,000
8	Embiotech Laboratories	-	-	-	-
9	West-Coast Pharmaceuticals Works	32,400	15,24,700	-	-
10	Pharmchem	10,800	8,42,400	-	-
11	Medibios Laboratories Ltd	10,800	-	-	-
12	Sipra Labs Ltd	-	-	-	-
13	Aadivigneshchempvt ltd	14,160	-	-	-
14	Sandu Brothers Pvt Ltd	23,600	-	-	-
15	Pharmachine India	-	-	-	-

3.2 Details Regarding Advances during the year:

3.3 During the year under review, an amount of Rs.45,28,74,935/- (previous year Rs.31,86,78,128/-) was received for reimbursement of Product Registration Charges under MAI Scheme, and the amount disbursed during the year was Rs.55,79,50,576 (previous year Rs. 53,57,83,753).

3.4 MAI Advance received for coded activities during 2023-24 is Rs.1,94,00,000 (previous year Rs.4,45,90,000 /-). As against this the amount utilized by the Council was Rs. 1,83,00,000/- (previous year Rs.4,45,90,000 /-).

3.5. MAI advance received for Reimbursement of Airfare to Exporters during 2023-24 is Rs.64,05,858 (Previous Year Rs.NIL/-). As against this the amount disbursed by the Council was Rs61,25,058 (previous year Rs.NIL).

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	2023-24	2022-23
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 2023-24:

Particulars	Amount in Foreign Currency	Amount (Rs.)
Expenditure in Foreign Currency	US \$ 1306112 EURO 582899.48 RMB 64512	Rs.15,60,68,057

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 and the Commissioner of Appeals has issued an order in favour of the Council.

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: 24202471BJZWRR2647

Date: 24-10-2024

Place: Hyderabad



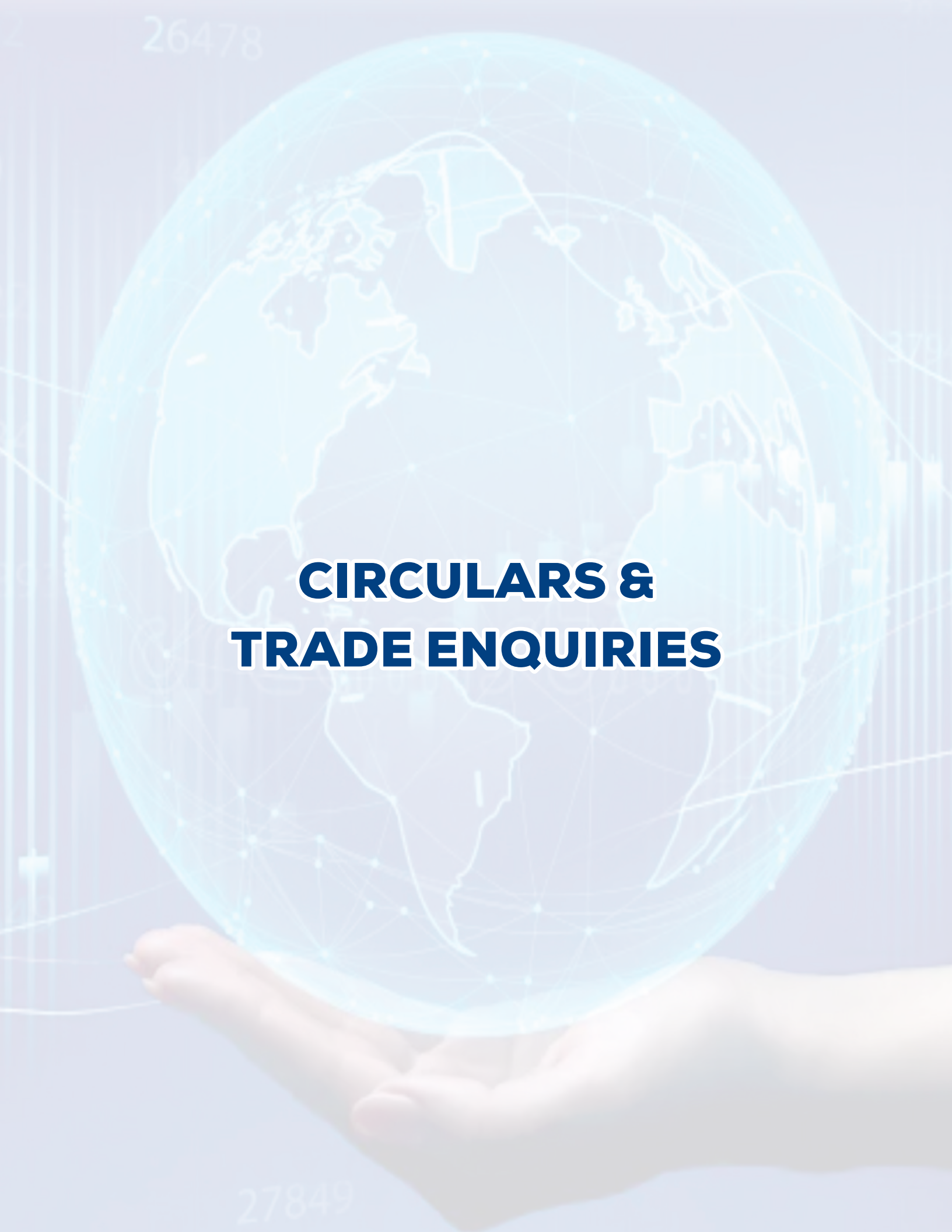
Director General



Chairman

Date: 23-10-2024

Place: Hyderabad

A hand is shown from the bottom, cupping a glowing blue globe. The globe is semi-transparent and features a network of white lines and dots, resembling a global communication or trade network. The continents are visible in a light blue tone. The background is a soft, light blue gradient with faint, abstract lines and numbers (26478, 27849, 375) scattered across it.

CIRCULARS & TRADE ENQUIRIES

List of Circulars for the Year 2023-24

S. No	Date	Subject
1	03-Apr-23	DGFT's Public Notice No. 03/2023 Dt: 03 April 2023 extending the date of Track and Trace implementation up to 01.August.2023
2	03-Apr-23	Amnesty scheme for one-time settlement of default in export obligation by Advance and EPCG authorization holders
3	04-Apr-23	Details on customs clearance procedure for gelatin used as pharma excipients in Qingdao port
4	06-Apr-23	India Pavilion in Belarussian Healthcare / Belarus Medica (May 23-26,2023) at Minks, Belarus
5	06-Apr-23	India Pavilion in Belarussian Healthcare / Belarus Medica (May 23-26,2023) at Minks, Belarus
6	07-Apr-23	Webinar on Opportunities for Indian Pharmaceutical Companies in Moscow Region, Russia
7	11-Apr-23	India Pavilion at Africa Health ExCon, Cairo, Egypt
8	18-Apr-23	Official Road show of the Moscow Region Government in Delhi & Mumbai during 27-28 Apr 2023
9	18-Apr-23	EXPRESSION OF INTEREST: "One Year of India - UAE CEPA" Celebrations, 8-9 May 2023
10	18-Apr-23	An Investment Mission to Fiji from 16-19 May 2023
11	25-Apr-23	India Pavilion (stall reservation starts at 2 pm) at CPhI China - 19-21 June 2023
12	25-Apr-23	IPHEX 2023 (05-07.July 2023), HITEX Exhibition Centre, Hyderabad
13	26-Apr-23	Invitation for "Belarusian-Indian Pharmaceutical Forum" planned along with India Pavilion in Belarussian Healthcare / Belarus Medica & Invitation on May 24, 2023 at Minsk
14	27-Apr-23	IPHEX 2023- RESERVATION OF STALS
15	07-May-23	Amensty Scheme for One time settlement of default in Export Obligations of Advance & EPCG Authorizations
16	12-May-23	Applications are invited for Pharmexcil Awards for "Outstanding Export Performance" for the year 2021-22
17	17-May-23	Feedback on the experience of doing business with Moldova
18	23-May-23	India Pavilion in CPhI Worldwide at Barcelona, Spain (24th-26th October 2023)
36	26-Jul-23	9th - CII - India - LAC Conclave 2023
37	27-Jul-23	Trade Enquiry by Fijian importer
38	27-Jul-23	URGENT- Inputs on Chemical Process Rules and others (HS 27 to 39) sought for India-Aus CECA for FTA
39	29-Jul-23	30th International Trade Fair & Forum for Pharmaceuticals and Related Products APTEKA – 2023 during 22nd-24th November 2023, Skolkovo Innovation Center, Moscow, Russia.
40	31-Jul-23	Call for Registrations: Buyers Trade Mission (BTM) 2023, September 27-28, 2023, Costa Rica Convention Centre, San José, Costa Rica
41	05-Aug-23	Survey on Mapping of Domestic API Industries - A Study Commissioned by Department of Pharmaceuticals, Govt. of India

42	05-Aug-23	Trade Enquiry from a Brazilian company- The Register Medical Group (RMG)
43	05-Aug-23	DGFT's Public Notice No. 26/2023 Dt: 04 August 2023 extending the date of Track and Trace implementation up to 01.February 2024
44	08-Aug-23	Webinar on JD Worldwide Cross Border E-commerce Platform of China August 10, 2023 (12:30 hrs IST)
45	08-Aug-23	Webinar on Enhancing opportunities in Pharmaceuticals & Biotech sector between India & the state of Palestine – 10th August 2023
46	12-Aug-23	FICCI-MoCI Sweden & Denmark Trade Roadshow, Stockholm 4th-6th September & Copenhagen 7th-8th September
47	24-Aug-23	INDIA PAVILION AT CPHI INDIA - 28 Nov – 30 Nov 2023, Greater Noida, Delhi NCR
48	25-Aug-23	Export Opportunity for Indian Manufacturers: Open call from Dutriec S.A., Paraguay
49	26-Aug-23	IMPORTANT: Inviting inputs for pre-budget proposals for the year 2024-25
50	01-Sep-23	Launch of Capacity Building Program on IMPORTANCE OF QUALITY COMPLIANCE & PATIENT SAFETY (INDUSTRY PRACTICES & REGULATORY EXPECTATIONS) on 15th Sep, 2023 at Ahmedabad
51	04-Sep-23	Pharma Business Delegation from Nigeria visiting New Delhi on the sidelines of G20 Summit -Invitation to participate in B2B meet and Nigeria-India Presidential Roundtable and Conference on 06.Sep.2023 at Le Meridien, New Delhi.
52	07-Sep-23	Attention Exporters to South Korea-"One to One Business Meetings with Pharma companies" on 16th October 2023 at Seoul, South Korea
53	08-Sep-23	Market Research Report on the Pharmaceutical Sector in Oman
54	12-Sep-23	Launch of Capacity Building Program on IMPORTANCE OF QUALITY COMPLIANCE & PATIENT SAFETY (INDUSTRY PRACTICES & REGULATORY EXPECTATIONS) on 15th Sep, 2023 at Ahmedabad
55	12-Sep-23	19th Annual General Meeting - Notice
56	14-Sep-23	Navigating Cyber-Resilience in Pharma & Lifesciences
57	14-Sep-23	Capacity Building Programme on Quality in Pharma & Export Finance" during AGM on 26.Sep.2023 (Tuesday) at ITC Kakatiya Hotel, Hyderabad
58	15-Sep-23	Awareness Workshop on "Revision of Schedule M" on 16.Sep.2023 at Hyatt Place, Hyderabad
59	15-Sep-23	India Pavilion at Arab health, Dubai, UAE - 29th Jan - 01 Feb 2023
60	18-Sep-23	Approval of 3 NABL Accredited Private Testing Laboratory for Testing of Cough Syrup for Exports
61	18-Sep-23	Public notice for Unified Web Portal of CBN.
62	20-Sep-23	"Capacity Building Programme on Quality in Pharma & Export Finance" during AGM on 26.Sep.2023 (Tuesday) at ITC Kakatiya Hotel, Hyderabad
63	21-Sep-23	Business Delegation to 39th Havana International Fair - FIHAV at Havana, Cuba during 6th – 11th November, 2023
64	21-Sep-23	Medicines required by the Seychelles High Commission
65	22-Sep-23	Capacity Building Programme on Quality in Pharma & Export Finance

66	23-Sep-23	Chandigarh chapter of “Capacity Building Programme on “Importance of Quality Compliance & Patient Safety – Industry Practices & Regulatory Expectations” on 06.Oct.2023 (Friday) at The Lalit, Chandigarh
67	27-Sep-23	Extension of RoDTEP scheme for exports made from 01.10.2023 till 30.06.2024
68	29-Sep-23	Attention Exporters to Japan -“One to One Business Meetings with Pharma companies” on 25th October 2023 at Tokyo, Japan.
69	29-Sep-23	Register your Participation: Pharmexcil Business Delegation (physical) to Kenya, Ethiopia and Nigeria during 15.Nov.2023 to 24.Nov.2023 (MAI assistance available)
70	05-Oct-23	(Revised dates)Attention Exporters to Japan -“One to One Business Meetings with Pharma companies” during 30-31st October 2023 at Tokyo, Japan.- 'Investment and trade Promotion roadshow in Japan led by the Hon'ble Commerce & Industries Minister Shri Piyush Goyal
71	13-Oct-23	Brainstorming Session on CLMV (Cambodia, Lao PDR, Myanmar and Vietnam) for Indian Businesses” organised by EXIM Bank at Regal Hall, The Lalit, New Delhi from 1000 hours-1300 hours on 18.October.2023
72	19-Oct-23	Mumbai chapter of “Capacity Building Program on “Pharmaceutical Quality Compliance & Foreign Trade - Industry Practices & Regulatory Expectations” on 09th Nov 2023 (Thursday)
73	21-Oct-23	Chennai chapter of “Capacity Building Programme on “Importance of Quality Compliance & Patient Safety – Industry Practices & Regulatory Expectations” on 17.Nov.2023 (Friday) at Savera Hotel, Chennai.
74	23 Oct 202	IPHEX-LATAM (Pharmexcil Business Delegation to Colombia, Guatemala & Chile)) during 3rd – 14th February 2024
75	27-Oct-23	Request for data in the format for review of Remission of Duties and Taxes on Exported products (RoDTEP) rates-Submit data before 25.Nov.2023
76	02-Nov-23	Public notice on Unified Web Portal and Export/Import NOCs – CBN, Gwalior
77	03-Nov-23	Medicines required by the Republic of Moldova
78	06-Nov-23	Draft National Pharmaceutical Policy 2023 issued by Department of Pharmaceuticals for stakeholder consultation
79	14-Nov-23	Saudi Food and Drug Authority (SFDA) Collaboration with Pharmexcil
80	20-Nov-23	Effective date for implementation of Revision in the Operational Guidelines of the Market Access Initiative (MAI) Scheme as per Minutes of the Empowered Committee Meeting held on 4th May 2023 - Reg
81	21-Nov-23	Walmart Growth Summit - February 14th-15th 2024
82	22-Nov-23	ASSOCHAM Invitation: Expand Your Business Globally: Interactive Session & B2B Meetings with SOHAR Port and Freezone, Oman Hyderabad
83	25-Nov-23	E-connect Pharmexcil and A&Z Medical Distribution UK
84	26-Nov-23	Bangalorechapterof“CapacityBuildingProgrammeon“ImportanceofQualityCompliance&Patient Safety – Industry Practices & Regulatory Expectations” on 15.Dec.2023 (Friday) at The CapitolHotel,Bangalore.
85	27-Nov-23	RoDTEP data submission- Support service being provided by ELP
86	01-Dec-23	Trade Enquiry by M/s. Vesalius Pharma, Bogota, Colombia
87	06-Dec-23	REVISED DATES - IPHEX-LATAM (Pharmexcil Business Delegation to Guatemala, El Salvador, Colombia & Chile) during 17th – 28th February 2024

88	07-Dec-23	Draft Template Received from ELP for RoDTEP Data Submission.
89	08-Dec-23	Virtual meet on India-Venezuela Cooperation in Pharmaceutical Sector on 14th December 2023
90	11-Dec-23	Virtual meet on India-Seychelles Business Opportunities in Pharmaceutical Sector on 14th December 2023 at 13:30 pm (India time)
91	15-Dec-23	Amnesty Scheme for Advance Authorization and EPCG Scheme
92	23-Dec-23	HADSA Annual Conference 2024, "Advances in Nutraceuticals using Innovation as next Growth Stimulator" on Friday 01st March 2024 at Hotel Orchid, Mumbai.
93	04-Jan-24	India Pavilion at ASIA PHARMA EXPO2024, Dhaka, Bangladesh 29 Feb – 2 Mar 2024
94	10-Jan-24	Combat DEG Contamination: USP DEG Toolkit
95	20-Jan-24	India Pavilion at Korea Pharm & Bio -Kintex II, Goyang, South Korea from 23-26 April 2024
96	24-Jan-24	Indore Capacity Building Program on "Importance of Quality Compliance & Patient Safety – Industry Practices & Regulatory Expectations" on 2nd February 2024 (Friday)
97	02-Feb-24	Requirement of Vaccines by a Russian Based Company
98	02-Feb-24	DGFT's Public Notice No. 39/2023 Dt: 02 February 2024 extending the date of Track and Trace implementation up to 01.Feb.2025
99	07-Feb-24	India - Malawi Pharmaceutical Cooperation and
100	09-Feb-24	India - Zambia Pharmaceutical Cooperation and Regulatory Developments
101	09-Feb-24	Request for suggestions/inputs on Market Access Issues in China and Hong Kong
102	12-Feb-24	Notification from NAFDAC Nigeria on Quality of Active Pharmaceutical Ingredients (Apis) used in the manufacture of Finished Pharmaceutical Products (FPPS) for the Nigerian market
103	14-Feb-24	URGENT Survey on India-Australia Trade Under ECTA & CoO Challenges
104	24-Feb-24	Interest Equalization Scheme on Pre and Post Shipment Rupee Export Credit - Extension.
105	25-Feb-24	Urgent Official Tender released by the MEA, GoI: Procurement and Supply of APIs to Republic of CUBA on Cost Insurance Freight (CIF) Basis
106	29-Feb-24	Tender Enquiry - Sri Lanka
107	05-Mar-24	NSDC organizing Employment Fair on 11.Mar.2024 at Mumbai
108	08-Mar-24	Proposals invited for cooperation with Medical Industry Enterprises of the Novosibirsk Region in Siberia (Russia)
109	13-Mar-24	Capacity Building Program "Importance of Quality Compliance & Patient Safety– Industry Practices & Regulatory Expectations" by Pharmexcil & FDA-Goa on 27th March 2024 (Wednesday) at Vivanta Goa, Panaji.
110	13-Mar-24	Revamping of the PTUAS sub-scheme and Notification of the modification in the guidelines by Dept of Pharmaceuticals
111	15-Mar-24	Seeking information on issues pertaining to Tariff and Non-tariff barriers while exporting to ASEAN Region
112	20-Mar-24	Invitation for "Buyer and Seller Meet" organized by Embassy of India, Dublin in Hybrid Mode on 22nd March 2024
113	23-Mar-24	Webinar meeting with a Russian law firm- Peterka Partners on 02.04.2024 at 12:00 noon (Moscow time)

Market Access Initiative

BENEFICIARIES UNDER MAI SCHEME



KUNAL SURVE

KRITIKA JINDAL

MANAS RANJAN TRIPATHY

MANAN SETH

MAI-Reimbursement of Product Registration Charges

S. No	Name of the Exporter	Amount in Rs.
1	M/s.Blu Pharmaceuticals Ltd.,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	881360.00
2	M/S Kusum Health care Pvt.Ltd.,-vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	814194.00
3	M/s.Arene Life Sciences Pvt.Ltd.vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	2803242.00
4	M/s.IND Swift Ltd, vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	983913.00
5	M/s.MSN Laboratories.,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	10731235.00
6	M/s.Annora Pharma Pvt.Ltd.,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	5750596.00
7	M/s.Mankind Pharma.Ltd.,- vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	12725048.00
8	M/s.Cadila Health care Ltd.(Zydus),vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	2308962.00
9	M/s.Isshaan Health care Ltd., vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	2918421.00
10	M/s.Fourrts India Laboratories Pvt.Ltd, vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	1214832.00
11	M/s.Unichem Laboratories.Ltd, vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	6746352.00
12	M/s.AJANTHA PHARMA Ltd, -vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	806286.00
13	M/s.Unichem Laboratories.Ltd,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	166010.00
14	M/s.Gland Pharma Ltd, - vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	5263486.00
15	M/s.Cadila Pharmaceuticals Ltd, vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	343107.00
16	M/s.Innovare Labs Ltd, -vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	2790808.00
17	M/s.Agio Pharmaceutical Ltd,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	1264810.00
18	M/s.Biologicals Ltd,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	11507000.00
19	M/s.Ajanta pharma,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	11236154.00
20	M/s.Bharat Serums and Vaccines Ltd,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	19072.00
21	Otsuka Pharmaceuticals India Pvt Ltd. vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	783619.00
22	M/s. Acton Pharma Pvt.Ltd.-vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	25108.00
23	M/s. Suven Life Sciences Ltd.,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023.	495250.00
24	M/s. Afformmed Foundation., vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	357181.00
25	M/s. IND SWIFT LABORATORIES,vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	128774.00
26	M/s.Dr.Reddy's Laboratories Limited, vide Letter No.K-11/02/2023-E&MDA-DoC dt.24.03.2023	1810899.00
27	M/s.Mapaex Consumer Health care Pvt.Ltd.,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	2135934.00
28	M/s.SANJIVANI PARANTALS LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	362250.00
29	M/s.ARISTO PHARMACEUTICALS PVT.LTD., vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	34355.00
30	M/s.IORA LIFE CARE PVT.LTD.vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	1153373.00
31	M/s.TIL HEALTH CARE PVT.LTD,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	106915.00
32	M/s.STEDMAN PHARMACEUITALS PVT.LTD., vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	309673.00

33	M/s.CENTAUR PHARMACEUTICALS PVT.LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	526803.00
34	M/s.Rajesh Medicos towards,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	716748.00
35	M/s.Troikaa Pharmaceuticals Ltd.,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	404863.00
36	M/s.NEO UNIVERSE PHARMACEUTICALS, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023.	359001.00
37	M/s.FAROMED LIFE SCIENCES,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	400712.00
38	M/s.CHARAK PHARMA PV LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	195604.00
39	M/s.MAITHRI DRUGS PVT.LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	2579347.00
40	M/s.VASUDHA PHARMA CHEM PVT.LTD,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	841796.00
41	M/s.GLENMARK PHARMACEUTICALS LIMITED, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	7258799.00
42	M/s.OCHOA LABORATORIES, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	18526.00
43	M/s.EDGE PHARMA PVT.LTD. vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	18753.00
44	M/s.COMBIOTIC GLOBAL CAPLET PVT.LTD. vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	833742.00
45	M/s.SPEY MEDICAL PVT LTD. vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	1061385.00
46	M/s.ULTRA LABORATORIES PVT.LTD., vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	392993.00
47	M/s.AGIO PHARMACEUTICALS LTD.,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	204129.00
48	M/s.OMNICALS PHARMA PVT. LTD.,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	2316485.00
49	M/s.MEDEOR LIFE CARE LLP.,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	174359.00
50	M/s.BELINDA LABORATORIES PVT.LTD.,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	36963.00
51	M/s.FOURRTS INDIA LABORATORIES PVT.LTD., vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	26644.00
52	M/s.VEGAPHARM LIFE SCIENCES PVT.LTD., vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	1474235.00
53	M/s.CORONA REMEDIES PVT.LTD., vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	565659.00
54	M/s.MAITHRI DRUGS PVT.LTD.,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	218745.00
55	M/s.S KANT HEALTH CARE LTD,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	65655.00
56	M/s.LAURUS LABS PVT. LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	2779809.00
57	M/s.HARASHA PHARMA PVT. LTD,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	1079147.00
58	M/s.MSN ORGANICS PVT. LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	62641.00
59	M/s.JMB PHARMACEUTICALS PVT. LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	74860.00
60	M/s.ARISTO PHARMACEUTICALS PVT. LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	349506.00
61	M/s.SUVENLIFE SCIENCES LTD., vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	371441.00
62	M/s.TIL HEALTH CARE PVT.LTD., vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	99977.00
63	M/s.CENTAUR PHARMACEUTICALS PVT.LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	795079.00
64	M/s.OCHOALABORATORIES LTD., vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	242202.00

65	M/s.STEDMAN PHARMACEUTICALS PVT.LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023 (Sl.No.123&124).	442065.00
66	M/s.COMBITIC PHARMA GLOBAL CAPLET PVT.LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	419273.00
67	M/s.SIRAMAXO CHEMICALS PVT.LTD,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	128861.00
68	M/s.INDSWIFT LABORATORIES LTD,vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	61700.00
69	M/s.ARISTO PHARMACEUTICALS PVT.LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	109400.00
70	M/s.S KANT HEALTH CARE LTD, vide Letter No.K-11/2/2023-E&MDA-DoC dt.24.03.2023	189491.00
71	M/s.GLENMARK LIFE SCIENCES , vide Letter No.K-11/2/2023-E&MDA-DoC Dt.24.03.2023	7989036.00
72	M/s.TORRENT PHARMA, Letter No.K-11/2/2023-E&MDA-DoC Dt.24.03.2023	6567860.00
73	M/s.RHYDBURG PHARMACEUTICALS,vide Letter No.K-11/2/2023-E&MDA-DoC Dt.24.03.2023	205595.00
74	M/s.OCHOA LABORATORIES, vide Letter No.K-11/2/2023-E&MDA-DoC Dt.24.03.2023	3000.00
75	M/s.GOD GIFT LABORATORIES, vide Letter No.K-11/2/2023-E&MDA-DoC Dt.24.03.2023	423060.00
76	M/s.GLENMARK LIFE SCIENCES,vide Letter No.K-11/2/2023-E&MDA-DoC Dt.24.03.2023	3090706.00
77	M/S Global Pharma, Vide Letter No. K-11/2/2023-E&MDA-DoC, 24.03.2023.	103272.00
78	M/S Symbiotec ,Vide Letter No. K-11/2/2023-E&MDA-DoC, 24.03.2023.	62884.00
79	M/s.Kusum Health care Pvt.Ltd., - Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	1587027.00
80	M/s.Acton Pharmaceuticals Pvt.Ltd.,- Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	124494.00
81	M/s.Troikaa Pharmaceuticals Ltd., - Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023	885502.00
82	M/s.Global Pharma Health care Pvt.Ltd., -Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	150329.00
83	M/s.Encube Ethicals Pvt.Ltd.- Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	6127710.00
84	M/s.Acton Pharma Pvt.Ltd.,- Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023	188038.00
85	M/s.Raven Bhel Health care- Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	78321.00
86	M/s.Ind Swift Ltd - Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023	130240.00
87	M/s.Laurus Labs Limited - Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	6203065.00
88	M/s.Til Health care Pvt. Ltd. - Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	770388.00
89	M/s.Gland Pharma Limited.-Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023	14736514.00
90	M/s.Suven Life Sciences Ltd. - Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	576568.00
91	M/s.Medopharm Pvt.Ltd.,- Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023	896753.00
92	M/s.Harasha Pharma Pvt.Ltd.,- Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	133007.00
93	M/s.Biophore India Pharmaveuticals Pvt.Ltd., Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	593733.00
94	M/s.SKant Health care Ltd, - Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023	3627370.00
95	M/s.Laurus Labs Pvt Limited - Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	6017126.00
96	M/s.Encube Ethicals Pvt Limited - Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	7520599.00
97	M/s. Symbiotec Pharma Lab Pvt.Ltd.- Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023	209656.00
98	M/s. Acton Pharma Pvt.Ltd.- Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	307799.00
99	M/s.Ajanta Pharma Private Ltd. - Vide Letter No.11/02/2023-E&MDA-DoC, Dt. 09.05.2023.	6217735.00
100	M/s. Evolet Health Care Pvt., Ltd/., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	307408.00

101	M/s. Axa Parenterals Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	207793.00
102	M/s. Ind Swift Limited - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	840949.00
103	M/s. Karan Health care Pvt Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	386737.00
104	M/s. Annora Pharma Pvt Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	6534948.00
105	M/s. Ratnatris Pharmaceuticals Private Limited, Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	746204.00
106	M/s.Medopharm Pvt.Ltd.,- Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	264462.00
107	M/s. Ind Swift Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	3394526.00
108	M/s. Sunglow Life Sciences Pvt. Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	2344771.00
109	M/s. KLM Laboratories Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	66984.00
110	M/s. Agio Pharmaceuticals Ltd.,- Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	1168663.00
111	M/s. Alisha & Isha Pharmaceuticals., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	1519592.00
112	M/s. Klio Pharma Pvt.Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	3062243.00
113	M/s. Lincolns Pharmaceuticals Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	1174220.00
114	M/s. Corona Remedies Pvt. Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.3.01.2024	1556176.00
115	M/s. Maithri Laboratories Pvt.Ltd., - Vide Letter No.11011/2/2023- E& MDA - DoC, Dt.13.03.2024	221552.00
116	M/s. Ind Swift Limited - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.13.03.2024	300257.00
117	M/s. KLM Laboratories Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.13.03.2024	81768.00
118	M/s. Agio Pharmaceuticals Ltd., - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.13.03.2024	59307.00
119	M/s. SMS Pharmaceuticals Limited - Vide Lr.No.K-11011/2/2023- E& MDA - DoC, Dt.13.03.2024	435000.00
120	M/s. Lincolns Pharmaceuticals Ltd - Vide K-11011/2/2023- E& MDA - DoC, Dt.13.03.2024	1107988.00
121	M/s. Gepatch International - Vide K-11011/2/2023- E&MDA-DoC, Dt.03.01.2024	356952.00
122	M/s. Troikaa Pharmaceuticals Limited - Vide K-11011/2/2023- E&MDA-DoC, Dt.03.01.2024	131605.00
123	M/s. Aspire India Life Care LLP - Vide K-11011/2/2023- E&MDA-DoC, Dt.03.01.2024	1109319.00
124	M/s. Belinda Laboratories Pvt.Ltd, - Vide K-11011/2/2023- E&MDA-DoC, Dt.03.01.2024	609632.00
125	M/s. Nosch Labs Pvt. Ltd., - Vide K-11011/2/2023- E&MDA-DoC, Dt.03.01.2024	279266.00
126	M/s.Pinnacle Life Sciences India Pvt.Ltd.,Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	275926.00
127	M/s. Iora Life Care Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	86759.00
128	M/s. AVL Life sciences - Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	372876.00
129	M/s.Arene Life Sciences Pvt.Ltd-Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	217683.00
130	M/s. Global Calcium Pvt Ltd - Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	111922.00
131	M/s.ARISTO PHARMACEUTICALS PVT.LTD. Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	29462.00
132	M/s.CENTAUR PHARMACEUTICALS PVT.LTD Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	10070521.00
133	M/s. MAPAEX CONSUMER HEALTH CARE PVT.LTD. Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	324945.00
134	M/s.Karan Health Care Pvt.Ltd.- Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	403986.00
135	M/s.Medor Life Care LLP.- Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	371142.00
136	M/s.CORONA Remedies Pvt.Ltd.- Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	901210.00

137	M/s.AXA Parentals Ltd.- Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	327016.00
138	M/s.Shilpa Medicare Ltd.- Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	2907497.00
139	M/s.Pinnacle Life Science Ltd- Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	119552.00
140	M/s.lora Life Science Ltd - Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	213352.00
141	M/s.Raven Bhel - Vide Letter No.11/03/2023-E&MDA-DoC, Dt. 31.03.2023 & 28.04.2023	16554.00
142	M/s.Ravenbhel Health care - Vide Letter No.K-11/03/2023-E&MDA-DoC, Dt. 16.05.2023	116893.00
143	M/s.BIOCON Limited - Vide Letter No.K-11/03/2023-E&MDA-DoC, Dt. 28.04.2023.	202333.00
144	M/s.Indiana Ophthalmics, - Vide Letter No.K-11/03/2023-E&MDA-DoC, Dt. 16.05.2023.	130741.00
145	Stedmen Pharmaceuticals Pvt. Ltd., - Vide Letter No.K-11/03/2023-E&MDA-DoC, Dt. 16.05.2023.	18097.00
146	M/S Tablets Medopharm Pvt.Ltd.,vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	176604.00
147	M/S swiss Health care, vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023 (SI.No.04).	362449.00
148	M/S Sance Laboratories Pvt.Ltd, vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	180070.00
149	M/S.Panacea Biotech.Ltd, vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	1247980.00
150	M/S.Remus Pharmaceuticals vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	21470.00
151	M/S.Rena ExportsPvt.Ltd., vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	78977.00
152	SMS Pharmaceuticals Ltd., vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	221667.00
153	M/s. Zest Pharma, vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	849580.00
154	M/s. Rainbow Life Science,vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	337064.00
155	M/s. Safecon Life Sciences-Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	549738.00
156	M/s. Edge Pharma Pvt.Ltd.vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	341030.00
157	M/s.Karbon Pharma Pvt.Ltd.Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	418094.00
158	M/s.Sahajanad Life Sciences Pvt.Ltd.,vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	418395.00
159	M/s.NEULAND LABORATORIES,LTD,vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	288513.00
160	M/s.SVARS MEDICO PVT.LTD,vide Letter No.K-11020/14/2023-E&MDA-DoC	75482.00
161	M/s.SYMED LAB PVT.LTD, vide Letter No.K-11020/14/2023-E&MDA-DoC dt.22.02.2023	2806765.00
162	M/s.CIPLA Limited - Vide Letter No.K-11020/14/2023-E&MDA-DoC, Dt. 28.04.2023.	5000000.00
163	M/s.Rena Exports Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	368472.00
164	M/s.Vega Biotech Pvt.Ltd.,- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	48836.00
165	M/s. PSA Chemicals & Pharmaceuticals Pvt.Ltd., Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	220590.00
166	M/s. Tablets Medopharm Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	124026.00
167	M/s. Therdose Pharma Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	151020.00
168	M/s.MSN Life Sciences Pvt.Ltd.,-Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	3226063.00
169	M/s.Immacule Life Sciences Pvt.Ltd.,- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	760871.00
170	M/s. MSN Pharm Chem Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	120733.00
171	M/s.Medley Pharmaceuticals Ltd.,- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	7241720.00
172	M/s. Medley Pharmaceuticals Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	58167.00
173	M/s. Amico Formulation LLP - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	158325.00
174	M/s. Acme Formulation Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	695219.00
175	M/s. Acme Generics Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	694250.00

176	M/s. Maatr Health Care Pvt.Ltd.- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	363920.00
177	Ms. Lamar Natural Products Pvt.Ltd.- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	511420.00
178	M/s. Rakshit Pharmaceuticals Ltd., -Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	202570.00
179	M/s. Biomatrix Healthcare Pvt.Ltd.- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	37981.00
180	M/s. Aarti Drugs Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	558880.00
181	M/s. Ochoa Laboratories Ltd.,- Vide Lr.no.Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	159556.00
182	M/s.Unison Pharmaceuticals Pvt.Ltd., Vide Lr.no.Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	146761.00
183	M/s. Vasudha Pharmachem Limited, - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	66337.00
184	M/s. Lee Pharma Ltd., -Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	422195.00
185	M/s. Ind Swift Laboratories Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	269650.00
186	M/s. Unosource Pharma Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	1285690.00
187	M/s. Aurochem Pharmaceuticals Pvt.Ltd., Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	529535.00
188	M/s. Kopran Research Laboratories Ltd.,- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	290763.00
189	M/s.IOL Chemicals and Pharmaceuticals Ltd., Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	1128400.00
190	M/s. Innova Cap Tab Limited - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	189055.00
191	M/s. Kusum Health care Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	165168.00
192	M/s. Alisha & Isha Pharmaceuticals., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	388966.00
193	M/s. Alisha & Isha Pharmaceuticals., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	391234.00
194	M/s. Alisha & Isha Pharmaceuticals., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	227959.00
195	M/s. Metrochem API Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	211970.00
196	M/s. IVM Pharmecia - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	374696.00
197	M/s. Axa Parenterals Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	420507.00
198	M/s. Zandra Life Sciences Pvt.Ltd.,- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	85041.00
199	M/s. Ratnatris Pharmaceuticals Private Limited, Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	421240.00
200	M/s. Maithri Drugs Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	212928.00
201	M/s. Vasudha Pharmachem Limited, - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	66171.00
202	M/s, Isshaan Health care Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	1938963.00
203	M/s. Amoli Organics Pvt Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	67697.00
204	M/s. Medopharm Pvt Ltd.,- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	187519.00
205	M/s. Lake Chemicals Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	65556.00
206	M/s. Glenmark Life Sciences Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	328828.00
207	M/s. Belinda Laboratories Pvt.Ltd, - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	76032.00
208	M/s. Vasudha Pharmachem Limited, - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	67220.00
209	M/s. Kusum Health care Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	296009.00
210	M/s. Evolet Health Care Pvt., Ltd/., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	42185.00
211	M/s. Pectro Biotech Pvt.Ltd.,- Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	70111.00

212	M/s. Agio Pharmaceuticals Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	69367.00
213	M/s. CTX Life sciences Pvt.Ltd., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	346029.00
214	M/s. BKRS PHARMA PVT LTD., - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	153858.00
215	M/s. Concord Biotech Limited - Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	142362.00
216	M/s. Fourrts (India) Laboratories Pvt Ltd., Vide Lr.No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	750738.00
217	M/s. Zest Pharma, - vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	965042.00
218	M/s. SK Age Exports - vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	281900.00
219	M/s. Innorex Pharmaceuticals Pvt.Ltd., vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	61980.00
220	M/s. God Gift Laboratories Pvt.Ltd., - vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	457874.00
221	M/s. Ayushakti Ayurved Pvt.Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	27681.00
222	M/s. Innovare Labs Pvt.Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	452217.00
223	M/s. GD Global Health -Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	183989.00
224	M/s. Aristo Pharmaceuticals Pvt.Ltd., -Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	32147.00
225	M/s. Granules Inida Limited, -Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	5820583.00
226	M/s. Resonant Pharmaceuticals Pvt.Ltd., Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	223966.00
227	M/s. Ind Swift Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	779273.00
228	M/s.Saurav Chemicals Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	60694.00
229	M/s. MAPAEX CONSUMER HEALTH CARE PVT.LTD. Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	680896.00
230	M/s. S Kant Health care Ltd., -Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	297992.00
231	M/s.Avantika Medex Private Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	467426.00
232	M/s. Global Calcium Pvt Ltd -Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	61276.00
233	M/s. Troikaa Pharmaceuticals Limited Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	15767.00
234	M/s. Caplin Steriles Ltd.,- Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	8459279.00
235	M/s. FDC Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	332585.00
236	M/s. Mylan Laboratories Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	20000000.00
237	M/s. Phoenix Biologicals Pvt.Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	13640.00
238	M/s. Til Healthcare Pvt.Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	114783.00
239	M/s. Cubit Life Sciences LLP - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	224085.00
240	M/s.GLENMARK PHARMACEUTICALS LIMITED, Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	3525651.00
241	M/s. Swiss Health Care - Vide Letter No.11011/37/2023- E&MDA - DoC, Dt.31.01.2024	364422.00
242	M/s. Azico Biophore India Pvt.Ltd., - Vide Letter No.11011/37/2023- E&MDA - DoC, Dt.31.01.2024	215473.00
243	M/s. Arene Life Sciences Pvt.Ltd., - Vide Letter No.11011/37/2023- E&MDA - DoC, Dt.31.01.2024	209016.00

244	M/s. Zim Laboratories Ltd., - Vide Letter No.11011/37/2023- E&MDA - DoC, Dt.31.01.2024	221740.00
245	M/s. Zim Laboratories Ltd., - Vide Letter No.11011/37/2023- E&MDA - DoC, Dt.31.01.2024	31980.00
246	M/s. Caritas Health care Pvt.Ltd, -Vide Letter No.11011/37/2023- E&MDA - DoC, Dt.31.01.2024	130551.00
247	M/s. Troikaa Pharmaceuticals Limited Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	293876.00
248	M/s. Stallion Laboratories Pvt Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	70273.00
249	M/s. Azico Biophore India Pvt.Ltd., - Vide Letter No.11011/37/2023- E&MDA - DoC, Dt.31.01.2024	217447.00
250	M/s. Octavius Pharma Pvt.Ltd., - Vide Letter No.11011/37/2023- E&MDA - DoC, Dt.31.01.2024	24648.00
251	M/s. FDC Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	3224117.00
252	M/s. Maithri Laboratories - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	88410.00
253	M/s. Troikaa Pharmaceuticals Limited Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	409340.00
254	M/s. Torrent Pharmaceuticals Ltd., - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	8461333.00
255	M/s. Zydus Life Sciences Limited - Vide Letter No.11011/37/2023-E& MDA - DoC, Dt.31.03.2024	7234899.00
256	M/s. SMS Pharmaceuticals Limited - Vide Letter No.11011/37/2023-E& MDA - DoC, Dt.31.03.2024	219756.00
257	M/s. Innovare Labs Pvt.Ltd., - Vide Lr.No.K-11011/37/2023- E& MDA - DoC, Dt.13.03.2024	612890.00
258	M/s. Lincolns Pharmaceuticals Ltd., - Vide Lr.No.K-11011/37/2023- E& MDA - DoC, Dt.13.03.2024	297641.00
259	M/sd.Bio Matrix Health care Pvt.Ltd., - Vide Lr.No.K-11011/37/2023- E& MDA - DoC, Dt.13.03.2024	21976.00
260	M/s. KLM Laboratories Ltd., - Vide Lr.No.K-11011/37/2023- E& MDA - DoC, Dt.13.03.2024	293997.00
261	M/s. Caplin Steriles Ltd.,- Vide Lr.No.K-11011/37/2023- E& MDA - DoC, Dt.13.03.2024	11540721.00
262	M/s. Torrent Pharmaceuticals Ltd., - Vide Lr.No.K-11011/37/2023- E& MDA - DoC, Dt.13.03.2024	7141170.00
263	M/s. Axa Parenterals Ltd., - Vide Lr.No.K-11011/37/2023- E& MDA - DoC, Dt.13.03.2024	72894.00
264	M/s. CTX Life sciences Pvt.Ltd., - Vide Lr.No.K-11011/37/2023- E& MDA - DoC, Dt.13.03.2024	183453.00
265	M/s. Zydus Life Sciences Limited -Vide Lr.No.K-11011/37/2023- E& MDA - DoC, Dt.13.03.2024	5000000.00
266	M/s. Neuland Laboratories Limited - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	125142.00
267	M/s. Neuland Laboratories Limited - Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	66212.00
268	M/s. Otsuka Pharmaceuticals India Pvt.Ltd, Vide Letter No.11011/37/2023- E& MDA - DoC, Dt.31.01.2024	96390.00
269	M/s.KLM Laboratories Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	70488.00
270	M/s.MedsourseOzone BioMedicals Pvt.Ltd.,M/s.MedsourseOzone BioMedicals Pvt.Ltd.,	283140.00
271	M/s.Pectro Biotech Pvt.Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	195188.00
272	M/s.Roger Medical, Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	56591.00
273	M/s.Siramaxo Chemicals Pvt.Ltd,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	33384.00
274	M/s.Medsourse Ozone Bio-Medicals Pvt.Ltd vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	166502.00
275	M/s.Classic Enterprise, vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	299556.00
276	M/s.Remus Pharmaceuticals Pcvr Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	9681.00

277	M/s.ASMOH LABORATORIES vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	372369.00
278	M/s. KLM LABORATORIES vide Letter, No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	140976.00
279	M/s. BKRS PHARMA PVT LTD.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	97792.00
280	M/s.AGIO PHARMACEUTICALS LTD.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	2276936.00
281	M/s.FAVISOR LIFE SCIENCES PVT. LTD. vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	38458.00
282	M/s.AUROCHEM LABORATORIES (India) Pvt.Ltd. vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	19799.00
283	M/s.Alde Medi Impex Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	1433690.00
284	M/s.AUROCHEM Pharmaceuticals, vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	142626.00
285	M/s.GLOCHEM Industries Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	223098.00
286	M/s.Opes Health Care Pvt. Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	1205698.00
287	M/s.S.K.Age Exports Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	370187.00
288	M/s.Innovare Labs Pvt. Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	3471385.00
289	M/s.Bharat Serums & Vaccines Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	1582478.00
290	M/s.Rena Exports Pvt. Ltd.vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	172153.00
291	M/s.KLM LABORATORIES LTD., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	33620.00
292	M/s.FOURRTS India Laboratories Pvt. Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023 (SI.No.98).	661408.00
293	M/s.Cachet PharmaceuticalsPvt. Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	1709053.00
294	M/s.Opes Health Care Pvt. Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	177783.00
295	M/s.MSN Pharmachem Pvt. Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	62542.00
296	M/s.Eugia Pharma Specialities Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	7235978.00
297	M/s.Alde Medi Impex Limited, vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	725211.00
298	M/s.Brooks Steri- Sciences Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	7874720.00
299	M/s.Unichem Laboratories Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	7293034.00
300	M/s.Alembic Pharmaceuticals Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	7122192.00
301	M/s.Ravenbhel Health care(P)Ltd,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	16690.00
302	M/s.Arene life sciences(P)Ltd, vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	392821.00
303	M/s.DIVIS Laboratories Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	2798798.00
304	M/S Chromo Laboratories India Pvt. Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	2871786.00
305	M/s.Leben Life Sciences Pvt.Ltd,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	200710.00
306	PSA Chemicals vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	146768.00
307	M/s.Lincolns Pharmaceuticals Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	1256748.00
308	M/s.ZIM Laboratories Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	150317.00
309	M/s.Miller Pharm.vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	1105812.00

310	M/s.Solara Active Pharma Science Ltd., vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	2995082.00
311	M/s.S.K.Age Exports- vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	294801.00
312	M/s.MSN Laboratories Pvt.Ltd.vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	5613234.00
313	M/s.AGIO Pharmaceuticals Ltd.,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	45835.00
314	M/s.Alkem Laboratories Ltd,- vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	17722312.00
315	M/s.Remus Pharma - vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	373187.00
316	M/s.Ind Swift Ltd - vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	221424.00
317	M/s.Hemmo Pharmaceuticals Pvt.Ltd.(Piramil)- vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	2957887.00
318	"M/s. MSN Life Sciences Pvt. Ltd, Vide Letter No.Letter No. K-11020-297-2022-E&MDA-DoC dt.07.03.2023."	8384108.00
319	M/s. Granules Inida Limited, Vide letter No.K-11020-297-2022 E&MDA- Doc, Dt.07.03.2023.	14179417.00
320	M/s, Umedica Laboratories Pvt. Ltd., Vide letter No.K-11020-297-2022 E&MDA- Doc, Dt.07.03.2023.	7267216.00
321	M/s.Medopharm,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	507382.00
322	Dr.Reddy's Laboratories,vide Letter No.K-11020/297/2022-E&MDA-DoC dt.07.03.2023	7126622.00
323	M/s.NATURAL REMEDIES PVT.LTD.,vide Letter No.K-11020/297/2023-E&MDA-DoC Dt.07.03.2023	188546.00
324	M/s.AAMIDEX HEALTH LIMITED , vide Letter No.K-11020/297/2023-E&MDA-DoC dt.07.03.2023	110787.00
325	M/s.AXA PARENTERALS LTD vide Letter No.K-11020/297/2023-E&MDA-DoC Dt.07.03.2023	607217.00
326	M/S. LUPIN LIMITED, vide Letter No.K-11020/297/2023-E&MDA-DoC Dt.29.03.2023	6189128.00
327	M/S. HETERO LABS LTD,vide Letter No.K-11020/297/2023-E&MDA-DoC Dt.29.03.2023	5000000.00
328	M/S. AJANTHA PHARMA LTD,vide Letter No.K-11020/297/2023-E&MDA-DoC Dt.29.03.2023	4949503.00
329	M/S Inventia Healthcare, Vide Letter No.11020/297/2022-E7MDA-DoC, Dt.29.03.2023.	5000000.00
330	M/s. Caritas Health care Pvt.Ltd, -Vide Lr.No.K-11020/297/2022-E & MDA -DoC, Dt.07.03.2023	916445.00
331	M/s. Otsuka Pharmaceuticals India Pvt.Ltd, Vide Lr.No.K-11020/297/2022-E & MDA -DoC, Dt.07.03.2023	934032.00
332	M/s. Otsuka Pharmaceuticals India Pvt.Ltd, Vide Lr.No.K-11020/297/2022-E & MDA -DoC, Dt.07.03.2023	48195.00
333	M/s.Dr.Reddy's Laboratories Vide In Sanction Letter F.No.K-11020/297/2022-E&MDA-DOC dated: 29.03.2022	5000000.00
334	M/s.Unichem Laboratories Vide In Sanction Letter F.No.K-11020/297/2022-E&MDA-DOC dated: 29.03.2023	11191979.00
335	M/s. ALKEM Laboratories Vide In Sanction Letter F.No.K-11020/297/2022-E&MDA-DOC dated: 29.03.2023	2277688.00
336	M/s.Annora Pharma Pvt Ltd - vide Lr.No.K-11020/297/2022-E&MDA-DoC dt.05.10.2023	6312838.00
337	M/s. Aizant Drug Reseresh Solutions Private Ltd. vide Lr.No.K-11020/297/2022-E&MDA-DoC dt.05.10.2023	5000000.00
338	M/s.Eugia Pharma Specialities Ltd. vide Lr.No.K-11020/297/2022-E&MDA-DoC dt.05.10.2023	12764022.00
		557950576.00

NOTES



PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA
(SET UP BY MINISTRY OF COMMERCE & INDUSTRY, GOVERNMENT OF INDIA)



Head Quarters / Regd. Office :

201, Aditya Trade Center, Ameerpet, Hyderabad-500 038
Ph: +91-40-23735462 / 5464 / 5466
E-mail: info@pharmexcil.com

Regional Office - Mumbai :

New India Chamber, Office No:306, 3rd Floor, B wing, Mulgaon (V),
MIDC, Andheri East, Mumbai-400093
Ph: +91-22-31913512
E-mail: romumbai@pharmexcil.com

Regional Office - New Delhi :

H.28, 2nd Floor, 23 Himalaya House, K.G. Marg,
Connaught Place, New Delhi-110 001
Ph: +91-11-41536658 / 45062550 / +91-11-43091971 / 72 / 73 / 74
E-mail: rodelhi@pharmexcil.com

Whatsapp Help Desk :

- +91-8977024106 - All matters related to Market Access Initiative Scheme (MAI)
- +91-8977025106 - Matters related to Certificate of Origin (CoO),
Registration cum Membership Certificate (RCMC), Events & Regulatory Guidance

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