



Supported by
Ministry of Commerce & Industry
Government of India



Pharmaceuticals Export Promotion Council of India
(Set up by Ministry of Commerce & Industry, Govt. of India)

16th ANNUAL REPORT

2019-2020





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NOTICE

To:
All the Members of the Council

NOTICE is hereby given that the **16th Annual General Meeting** of the Pharmaceuticals Export Promotion Council of India will be held on Monday the 18th January, 2021, at 11.00 AM at Hotel Aditya Park, Ameerpet, Hyderabad 500038 to transact the following Ordinary Business:

1. To receive, consider and adopt the Accounts i.e., Income & Expenditure Account for the year ending 31st March, 2020, and the Balance Sheet as on that date, along with the Report of Auditors thereon and the Annual Report including the report of the Committee of Administration (the Board) on the affairs of the Council.

2. To appoint and fix the remuneration of the Auditors.

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

“RESOLVED that M/s. Sarath & Associates Chartered Accountants, having Firm Regn. No.005120S – the present auditors, (who confirmed that their appointment if made will be in accordance with the requirements of the Companies Act, 2013) be and are hereby appointed Auditors of the Council from the conclusion of the 16th Annual General Meeting to the conclusion of the 17th Annual General meeting; and that the remuneration payable shall be fixed by the Committee of Administration in consultation with the Auditors.”

3. To take on record the results of e-Voting held and to appoint the members of Committee of Administration who have been elected through e-voting process in place of those retiring at the conclusion of the 16th AGM, as detailed in the annexure hereto:

<p>Place: Hyderabad</p> <p>Date: 30-12-2020</p>	<p>BY ORDER OF THE COMMITTEE OF ADMINISTRATION FOR PHARMACEUTICAL EXPORT PROMOTION COUNCIL OF INDIA</p> <p>SD/---</p> <p>(RAVI UDAY BHASKAR) DIRECTOR GENERAL</p>
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Note (i) In accordance with Art.36.5, no member other than an ordinary member of the Council shall vote at its meetings. In accordance with Art.37.1 no member shall nominate any other person to vote on his behalf, except as otherwise provided in the Articles. Corporate Members shall send resolution of the Board of Directors nominating their representatives so as to be received by the Council well before 24 hours before the commencement of the meeting. (2) The detailed procedure for e-Voting is annexed to this notice. (3) Additional facility of remote e voting and Video Conference (VC)/Other Audio Visual Means (OAVM) is provided in view of the prevailing COVID-19 Pandemic.

Annexure

(Forming part of Notice of 16th Annual General Meeting)

i. Notes to Item No.3 The following members have been elected in place of those retiring on the conclusion of the 16th Annual General Meeting through remote e-voting (Voting through Electronic means).

S. No	Category	Name of the person elected	Member represented
1	Non-SSI Rs.500-1000 Crs.	Mr.Ajit Singh	ACG Associated Capsules Pvt Ltd., Mumbai
2	Non-SSI over Rs.1000 Crs	Dr.C.Satyanarayana *	Laurus Labs Limited.,
3	Status Holders Rs.100-500 Crs.	1.Mr.Dodda VVS Reddy *	Nosch Labs Pvt Ltd, Hyderabad
4		2.Mr.S.V.Veeramani	Fourrts(India) Laboratories Pvt Ltd., Chennai
5	Merchant Exporters – above Rs.20 Crs.	Mr.KamleshPremchand Shah	M.T.Madon Exports, Mumbai
6	R&D/CROs/Biotech	Mr.SiddharthDaga *	Vins BioProducts limited. Hyderabad
7	Others-No Limit	Mr.Chakravarthi AVPS	Ecobliss India Pvt Ltd., Hyderabad
8	SSI – No Limit	1.Mr.AR Venkatesh	Global Pharma Healthcare Pvt Ltd, Chennai
9		2.Mr.Nipun Jain *	Pharmchem, New Delhi
10		3.Mr.Kamlesh C Patel	West Coast Pharmaceutical works Ltd., Ahmedabad
11		4.Mr.Bhavin Mukund Mehta *	Kilitch Drugs (India) Ltd., Mumbai
12	Status Holders above Rs.20 Crs.	1.Mr.Bharat R Desai	BharathParenterals Limited, Vadodara

*** Re-elected**

Note(ii) Under Non-SSI (Rs.100- Rs.500 Cr) Category two member companies nominated their representatives for contesting against one position. Both the candidates got equal votes resulting in a TIE. Since, the e-voting process prescribed is silent on the steps to be taken for deciding the elected candidate, the matter is referred to the Ministry of Commerce and their directions/decision is awaited for taking further action.

Note:2 Undercategories (i) “Herbals/Ayurveda/Unani: No Limit” and(ii) Status Holders Rs.500 – 1000 Crs.. The Council has not received any valid nominations and hence the condition prescribed under clause 27.3(b) of Articles of Association gets invoked which reads as under “If no nominations are received for any of the seats, Government of India reserves the right to nominate representatives from that segment of the industry on the basis of DGCIS data of Export values in the same category.

Thus the above three positions will be filled as per the directives /nominations as and when received from the Ministry of Commerce and the said members shall hold office along with the other elected members.

II. CDSL e-Voting System – For Remote e-voting and e-voting during AGM/EGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM as well as in person.
2. 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 Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's 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 EGM/AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.pharmexcil.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
6. The AGM has been convened through VC/OAVM also in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
7. Mr. G. Rama Krishna Rao, Practising Company Secretary (FCS – F2449 & COP 8605) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, whose e-mail address is goparaju.rk@gmail.com

THE INTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 15th January, 2021 at 10 A.M. and ends on 17th January, 2021 at 5.00 p.m. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Members should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “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 for the relevant <Company Name> 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”, 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) 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.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under members’ login by using the remote e-voting credentials. The link for VC/OAVM will be available in members’ login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** mentioning their name, RCMC No, email id, mobile number at agm@pharmexcil.com. The Members who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, RCMC No., email id, mobile number at agm@pharmexcil.com. These queries will be replied to by the company suitably by email.
6. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. The list of ordinary members eligible to vote has been placed on the website of the Council under 'Ordinary Members' list and who wants to be listed as Ordinary Members may submit the necessary data to the Council for inclusion of their as Ordinary Members. If there is any change in email-id they may also contact the Council at agm@pharmexcil.com for necessary changes on or before 10th January, 2021.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility , then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
4. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
5. The Chairman of the meeting reserves the right to allow voting by show of hands during the AGM or otherwise as provided in the Act.
6. The list of ordinary members eligible to vote has been placed on the website of the Council under 'Ordinary Members' list and those who want to be listed as Ordinary Members may submit the necessary data to the Council for inclusion of their names as Ordinary Members. If there is any change in email-id they may also send email at agm@pharmexcil.com for necessary changes on or before 10th January, 2021.

(xvi) Note for Non – Individual Members and Custodians

- Non-Individual Members are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual Members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; agm@pharmexcil.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

For any clarification the Members may contact Mr.S.Murali Krishna, Director (FAC); Cell No.9849283461 or 040-23735462 email id: agm@pharmexcil.com



MEMBERSHIP



MEMBERSHIP

State wise Registered Companies up to the Financial year 2019-20

State	No. of Regd. Companies
Andhra Pradesh	39
Assam	2
Bihar	11
CHANDIGARH	39
Chhattisgarh	4
Dadra & Nagar Haveli	1
Daman & Diu	3
Delhi	444
Goa	25
Gujarat	830
Haryana	135
Himachal Pradesh	60
Jammu and Kashmir	7
Jharkhand	1
Karnataka	212
Kerala	38
Madhya Pradesh	65
Maharashtra	1575
Mizoram	1
Orissa	2
Pondichery(U.T)	7
Punjab	70
Rajasthan	72
Tamil Nadu	218
Telangana	495
Uttar Pradesh	100
Uttaranchal/Uttarkhand	39
West Bengal	43
Total	4538

Category Wise Registered Companies

Category	
LSM	366
SSM	1866
ME	2306
Grand Total	4538

Panel Wise-Registered Companies

Panel Wise	Description of Panel	No. of Members
Panel-1	Pharmaceutical Formulations	1035
Panel-2	APIs / Bulk Drugs, Drug Intermediates	640
Panel-3	Ayush (Including Nutraceuticals, Food & Dietary Supplements)	280
Panel-5	Pharmaceutical Services (including CROs, R & D, clinical trials)	84
Panel-4	Biotech / Biological Products	50
Panel-6	Health care products (Including Surgicals, Diagnostics, Medical Devices etc.)	143
Panel-7	Merchant Exporters	2306
Total		4538



COMMITTEE OF ADMINISTRATION



Committee of Administration

Chairman

Dr. Dinesh Dua

CEO & Director
Nectar Life Sciences Limited

Vice Chairman

Mr. Sahil Munjal

President & Chief Executive Officer
Ind-Swift Laboratories Ltd

Government Nominees

Sri Shyamal Misra, IAS

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

Sri Navdeep Rinwa

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

Sri Sudhir Kumar, IAS

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

Sri Sundeep Sarin

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

Elected Members

Sri Devang B Shah

Director
Aadivighnesh Chem Pvt Ltd
Mumbai

Shri Mahesh Doshi

Partner
Dy-mach Pharma
Mumbai

Shri Bhavin Mehta

Director
Kilitch drugs India Limited
Mumbai

Dr. C Satyanarayana

Chief Executive Officer
Laurus Labs Pvt Ltd.
Hyderabad

Sri Bhavin Patel

Partner
Mediwin Pharmaceuticals
Ahmedabad

Sri Dodda VVS Reddy

Director
Nosch Labs Limited
Hyderabad

Dr. Janmejay H Patel

Chief Executive Officer
Petlad Mahal Arogya Mandal Pharmacy
Nadiad

Shri Nipun Jain

Director
Pharmchem
New Delhi

Elected Members

Sri Pramod Pimplikar Managing Director Shalina Laboratories Pvt Ltd Mumbai	Sri Siddharth Daga Executive Director Vins Bioproducts Ltd Hyderabad
Sri Vijay Shah Managing Director Stallion Laboratories Pvt Ltd Ahmedabad	Sri P Ramesh Babu Chairman & Managing Director SMS Pharmaceuticals Limited Hyderabad

Ex-Officio Members / National Associations

Dr. P M Murali President Association of Biotechnology Led Enterprises (ABLE)	Sri Chandrakant Bhanushali President Ayurvedic Drug Manufacturer's Association (ADMA)
Sri VV Krishna Reddy President Bulk Drug Manufacturer's Association (BDMA) Hyderabad	Sri Deepnath Roy Chowdhury President Indian Drug Manufacturer's Association (IDMA) Mumbai
Sri Nilesh Gupta President Indian Pharmaceuticals Alliance (IPA) Mumbai	

Sri Uday Bhaskar
Director General & Member Secretary

REPORT OF THE COMMITTEE OF ADMINISTRATION

To

The Members of PHARMEXCIL

Your Committee is pleased to present its 16th Annual Report for the financial year ended 31st March, 2020 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 beginning of the year i.e., 1st April, 2019, was 4400 and at the end of the year i.e., as on 31st March, 2020, was 4538 as detailed hereunder:

Details of Membership	As on 31st March, 2020	As on 1st April, 2019
Large scale Manufacturers	366	382
Small scale Manufacturers	1866	2067
Merchant Exporters	2306	1951
Total	4538	4400

FINANCIAL POSITION

Summary of Income & Expenditure Account

Income	2019-20 Rs.	2018-19 Rs.
Membership fees and contributions from Members	28,84,13,976	27,66,93,707
Income from investments, other income etc.,	3,39,85,180	2,13,78,526
Total Income	32,23,99,156	29,80,72,233
Expenditure		
Expenses on coded activities	17,91,17,825	14,13,12,570
Establishment and other administrative expenses including depreciation	6,21,45,950	6,04,85,805
Total Expenditure	24,12,63,775	20,17,98,375
Surplus for the year	8,11,35,380	9,62,73,858

Dividend:

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

Prospects:

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

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

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

Web address where the annual return referred to in Sub-sec.3 of Sec.92 shall be placed.	pharmexcil.org
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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 2019-20, expenditure incurred in Foreign Currencies amounted to Rs.9,44,40,840 on its own behalf and on behalf of the funding agencies.

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, 2020 in Form MGT-9 is appended as Annexure- 1 to this report.

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:

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

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

Committee's Responsibility Statement

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

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

Auditors and Auditors' Report

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

Committee's Comment on the Auditors' Report

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

Number of meetings of the Committee of Administration

During the year, the Council held Four COA Meetings on 09th August, 2019; 23rd August, 2019; 19th September, 2019; 13th March, 2020

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 2019-20 and Notice of the 16th Annual General Meeting are sent to all the members to that email ID registered with Pharmexcil. The Physical copies of the aforesaid documents will also be available at all the offices of Pharmexcil India for inspection during normal business hours on working days. Also, the printed copies of the same will be made available on specific requisition.

Appreciations and Acknowledgments

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

On behalf of the Committee of Administration

Place: Hyderabad
Date: 17-09-2020

Sd/-
Dinesh Dua
Chairman
DIN 02436706

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, 2020

[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: 17-09-2020

Sd/-
Dinesh Dua
Chairman
DIN 02436706



PERFORMANCE OF INDIAN PHARMA INDUSTRY



Indian Pharmaceutical Industry in 2019-20 - An Overview

Pharma Sector Importance

Global spending on Pharmaceuticals (Patented & generic together) in 2019 was \$ 1200.86 billion(source: Fitch solutions July 2020). It is forecasted to negatively grow in 2020 by nearly 1-2% and may end up between \$ 1185-1190 billion. Out of this, Generic sector in which India participates, is of the size \$324-330 billion.

35% of total global spending on medicines was on three important segments. Namely Cardiovascular diseases, Central Nervous system disorders and Diabetes in 2019. These three conditions accounted for 71% of deaths accross the globe in the last three years.

Increase in turnover due to prices alone which was on an average of 13% during 2009-2014, moderated to 8-10% later upto 2018 is now further scaled down to 5% in most of the developed markets where in price controls are setting in. These are further expected to moderate.

Rate of increase in medicine use(by volumes) is currently outpacing population and economic growth, this indicates more patients are receiving treatment. This expansion has largely occurred in pharmerging markets, defined as countries with per capita income below \$30,000 per year and pharmaceutical spending growth above \$1 billion over five years.

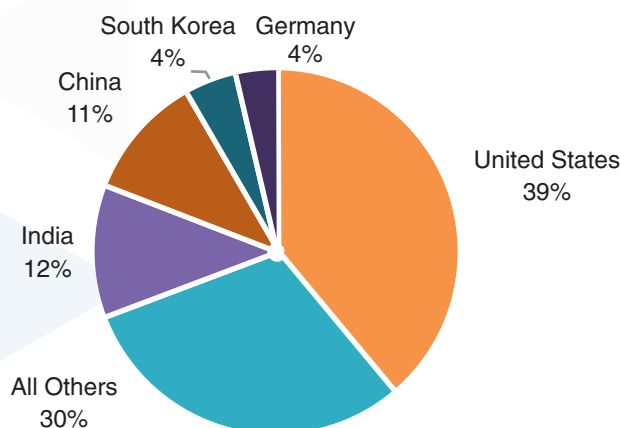
India's Pharma Industry during 2019-20 has touched \$ 43 billion (domestic and Exports). India's Pharma exports during 2019-20 was \$20.59 billion comprising of Bulk Drugs, Finished dosage formulations, Ayush & Herbals & Surgicals . India's Pharma exports contributed 6.57% of Merchandise exports. Drug formulations & Biologicals is the third largest Principal commodity being exported by India.

India is self-sufficient as far as generic formulations are concerned and produced \$336bn worth exporting \$ 15.81bn in 2019-20.

Some of the salient features of India's Pharma Industry:

- 4th Largest formulations exporter by Volumes (Source: Un comtrade 2017/ Pharmexcil Observation)
- 10th largest Formulations exporter By value(source: UN comtrade / Pharmexcil Observation)
- Largest Exclusive Generic (Exporting only Generics) Exporter by Value (source: UN comtrade / Pharmexcil Observation) and is also endorsed by IQUVIA.
- India holds 12% of all Global manufacturing sites catering to US market in 2018. Source USFDA
- India companies have bagged 33% of all the market authorizations granted by USFDA in fy-20.

Following chart shows major countries manufacturing sites catering to US Pharma market(holding 25% of Global generic market and largest Destination of India's exports) in 2018.



Source: USFDA

India's Pharma Exports & its contribution to Global Pharma Trade:

Top Ten Formulation Exporting Countries \$ Million						
Rank	Country	2016	2017	2018	% Growth	% Contbn by value
1	Germany	74718	83293	96224	15.53	16.86
2	Switzerland	60592	70284	75217	7.02	13.18
	Ireland	31728	37553	52664	40.24	9.23
3	USA	47086	45459	48865	7.49	8.56
4	Belgium	43151	42647	47580	11.57	8.34
5	France	29859	30266	33486	10.64	5.87
6	United Kingdom	35806	32558	29644	-8.95	5.19
8	Italy	19787	25526	27785	8.85	4.87
9	Netherlands	25352	23743	22195	-6.52	3.89
10	India	12496	12914	14340	11.04	2.51
	World	485197	516322	570819	10.55	100.00

Source: Uncomtrade

Note: Top 9 of the above countries export mix of Patented and generic formulations and India exports exclusively Generics. As 2018 data is not yet complete 2017 Data is taken (China is yet to report its 2018 data to Un comtrade).

India's Exports Category wise during April-March \$ Million					
Category	Fy-19	Fy-20	Change%	+/-Revenue	Contbn%
Ayusk & Herbals	448.07	428.09	-4.46	-19.98	2.08
Bulk Drugs & Drug intermediates	3895.38	3867.11	-0.73	-28.27	18.79
Drug formulations & Biologicals	14223.73	15660.78	10.10	1437.06	76.08
Surgicals	570.18	629.90	10.47	59.72	3.06
Grand Total	19137.36	20585.89	7.57	1448.53	100.00

Source: DGCIS

India's Pharma exports for the Period April- March, 2019-20 financial year is \$ 20,585.89 million and has recorded a growth of 7.57%. This works out to monthly average exports of \$1715.49 million during Fy-20.

Exports during the period has grown by all categories except the category of Ayush&herbal Products and Bulk drugs which was actually growing till February 2020 went down for the whole year due to a whopping -24% during march 2020 because of the covid pandemic.

First Nine months of Fy-20, has been a good year for India's Pharma exports with quarter-3 recording the highest growth of 14.64% and also highest grossed revenue of \$5338.26 million. Total revenue increase during the first nine month period was almost 1700 million USD, with a growth of 11.5%

Exports in January has grown on par with the average of First Nine months that is 11.5%, but in February and March growth rates has gone down recording 7.7 and -23.24% respectively, which has affected the 4th quarter performance in particular and brought down the momentum built in the first ten months of Fy-20, wherein the growth was over 11.5% to a mere 7.57%.

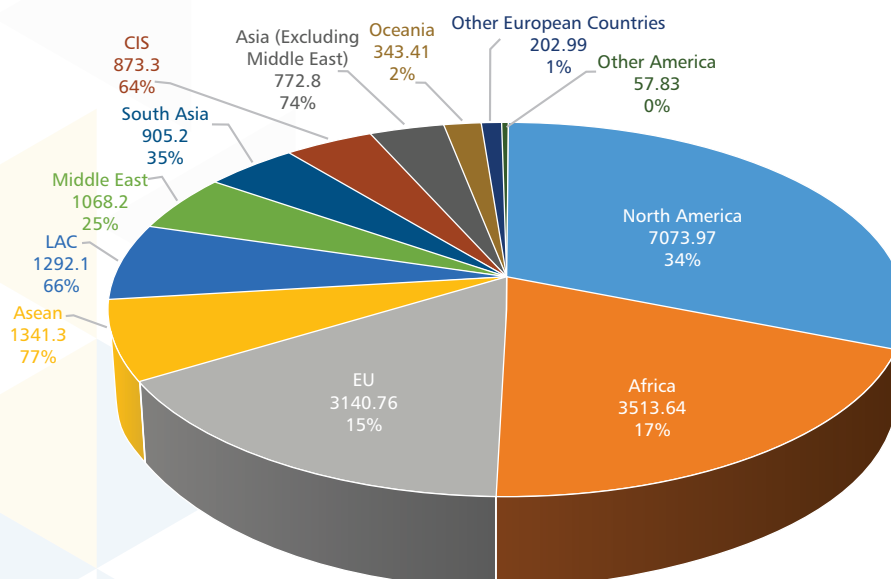
This is mainly due to fact that globally normal trading has been thrown out of Gear during Feb & March.

As the industry depends to a large extent on imports and our import of Bulk drugs during February went down by over 23.5% when compared to Jan -20. Combined with difficulties in reaching the customers due to lockdown implemented in some of our Clientele countries and the inevitable restrictions on exports to take care of our domestic needs, due to the expected(then) pandemic have all contributed to the situation.

India's Pharma Exports by Region:

India's Pharma Exports during April-March Region wise \$ Million					
Region	Fy-19	Fy-20	Change%	+/-Revenue	Contbn%
North America	6145.68	7073.97	15.10	928.29	34.36
Africa	3436.55	3513.64	2.24	77.09	17.07
EU	3004.14	3140.76	4.55	136.61	15.26
Asean	1308.30	1341.37	2.53	33.07	6.52
LAC	1310.21	1292.16	-1.38	-18.05	6.28
Middle East	1074.01	1068.22	-0.54	-5.79	5.19
South Asia	788.29	905.23	14.83	116.94	4.40
CIS	815.35	873.36	7.11	58.00	4.24
Asia (Excluding Middle East)	693.65	772.87	11.42	79.22	3.75
Oceania	340.84	343.41	0.76	2.57	1.67
Other European Countries	162.86	202.99	24.64	40.13	0.99
Other America	57.38	57.83	0.80	0.46	0.28
Grand Total	19137.26	20585.82	7.57	1448.56	100

Pictorial Representation of India's exports in 2019-20 Value in \$ Million.



Exports to all regions, excepting LAC & Middle East, when looked at during fy-20 shows growth. Region of North America heading the table, is growing better than the National growth & faster than the local market. Exports to Africa the second largest Destination is growing only by 2.24% and contributes 17% to the total exports. Exports to EU the third largest and an important destination both in the categories of bulk drugs & formulations contributing over 15% to the total exports has grown by 4.5%.

India's Pharma Exports to Top 25 Destinations during April-March \$ Million						
Rank	Country	Fy-19	Fy-20	Change%	Contbn%	Change in Revenue
1	U S A	5820.42	6739.43	15.79	32.74	919.02
2	SOUTH AFRICA	619.09	610.79	-1.34	2.97	-8.30
3	U K	630.19	557.86	-11.48	2.71	-72.33
4	RUSSIA	485.56	552.41	13.77	2.68	66.84
5	GERMANY	445.78	504.05	13.07	2.45	58.27
6	BRAZIL	452.06	473.10	4.65	2.30	21.04
7	NIGERIA	447.95	419.43	-6.37	2.04	-28.52
8	CANADA	325.26	334.54	2.85	1.63	9.27
9	NETHERLAND	205.92	319.29	55.05	1.55	113.37
10	FRANCE	276.66	309.23	11.77	1.50	32.56
11	BELGIUM	277.49	296.74	6.94	1.44	19.25
12	CHINA P RP	230.20	287.92	25.07	1.40	57.72
13	AUSTRALIA	276.20	274.16	-0.74	1.33	-2.04
14	KENYA	261.01	269.42	3.22	1.31	8.41
15	PHILIPPINES	240.02	263.92	9.96	1.28	23.90
16	BANGLADESH PR	193.91	250.87	29.37	1.22	56.96
17	NEPAL	232.95	247.21	6.12	1.20	14.26
18	MYANMAR	201.95	224.74	11.29	1.09	22.79
19	VIETNAM SOC REP	245.14	223.76	-8.72	1.09	-21.38
20	SRI LANKA DSR	219.19	220.30	0.50	1.07	1.11
21	TURKEY	164.55	216.57	31.62	1.05	52.03
22	TANZANIA REP	162.08	210.99	30.18	1.03	48.91
23	IRAN	181.14	204.95	13.15	1.00	23.82
24	U ARAB EMTS	260.24	202.99	-22.00	0.99	-57.25
25	JAPAN	175.81	196.31	11.66	0.95	20.50
Total of the above		13030.75	14410.97	10.59	70.01	1380.21
Grand Total		19136.00	20582.94	7.56	100.00	1446.94

- India has exported Pharmaceuticals to 202 Destinations during Fy-20
- Exports to Only USA which contributes over 32.74% of the total is over \$ 1billion.
- Exports to another 45 Destinations is over \$ 100 million.
- Exports to 90 other Destinations are between \$10 & \$99 million.
- Exports to rest 64 destinations are below \$ 10 million.
- Exports to 119 Destination countries have grown during Fy-20
- Exports to 37 Destinations have grown over 30%.
- Exports to 45 destinations have grown between 10% and 30%.
- Exports to 37 Destinations have grown below 10%

Accreditations of India's Pharmaceutical Industry:

Authority	Name of Regulatory Agency	Nos.
USA	No: of Sites(Bulk drugs + Formulations) Registered with US FDA (as on June 2020)	664
	Total No Of DMF's (Type II Active) Filed by India companies (as on 30 Sept 2019)	4500
	ANDAs Market Authorizations (As on April 2020)	5029
	Formulation companies with USFDA approvals	58
EUROPE	Number of CEPs received (as on April 2020)	1744
	Number of companies with CEPs as on April 2020	220
	No of Sites with Registered with EU GMP	697
	UK MHRA (Medicines Healthcare Regulatory Agency), Market authorizations	1943
	Number of CEPs with Irish Medicines Board	300
	Number of companies registered in Irish Medicines Board	19
	Number of Authorisations with Sweden MPA (Läkemedelsverket)	209
	Number of companies having MA`s with Sweden MPA (Läkemedelsverket)	14
WHO GMP	WHO GMP Certified Plants (as per Drug Controller General of India)	2050 (approx.)
ETHIOPIA	DACA (Drug Administration and Control Authority), Ethiopia (companies)	50
TANZANIA	(TFDA) Tanzania Food and Drugs Authority (companies)	1373



EXPORT PROMOTIONAL ACTIVITIES



EXPORT PROMOTIONAL ACTIVITIES

2019 - 20

iPHEX 2019

IPHEX: 7th edition of IPHEX is held at Ahmedabad during 10-12 June 2019, where over 500 exhibitors, 730 overseas delegates and 20000 visitors attended. Council organized seminars / panel discussions on pharma export related subject. Hon'ble Chief Minister for Government of Gujarat Shri Vijay Rupani inaugurated the event. More than 5000 plus Pre fixed B2B Meetings over 3 days of Exhibition providing worldwide Business opportunities for Indian Pharma Industry.



PHARMACONEX

Council organized India Pavilion at Pharmaconex held during 6-8th April 2019 at Cairo, Egypt. This 6th time Council participated in this event. H.E. Shri Rahul Kulakhetra, Ambassador of India in Egypt inaugurated the pavilion. 25 Indian companies participated in the pavilion



KOREA PHARM & BIO

Council organized India Pavilion at Korea Pharm held at South Korea during 16-18th April 2019. 25 Indian companies participated in the pavilion. Shri Satish Kumar Sivan, DCM, Indian Embassy in South Korea inaugurated the pavilion. Council entered a MoU with Korean Drug Research Association. Korea Pharma & Bio



CPhI CHINA

Pharmexcil organised "India Pavilion" at CPhI China held during 18-20 June 2019 with the participation of 19 companies. Mr. Anil Kumar Rai, Consul General, Consulate General of India in Shanghai inaugurated the India pavilion on 18th June and interacted with the member companies and learnt about their issues to export drugs to China. Shri Shyamal Mishra, Joint Secretary, Ministry of Commerce & Industry, GoI visited India pavilion and interacted with the member companies in pavilion and also with the other Indian companies exhibiting in the show to understand the concerns of the exporters and had given assurance to the manufacturers that issues will be taken up with Chinese side.



IRAN PHARMA

: Iran Pharmaceutical Syndicate organizes a pharma event every year viz., Iran Pharma. Iran has good number of finished formulations manufacturing units. In view of good exporting opportunities available for APIs exporters and also contract manufacturing opportunities available for Indian pharma manufacturers, Council organized Pavilion in this event, held during 24-26th Sep 2019, where 20 Indian companies participated in the pavilion.



Australia and New Zealand

Council organized Business Delegation to Australia and New Zealand for the first time during 22-26 July 2019. A number of 19 companies participated from India and about 50 companies participated from overseas in the B2B Meet. It was felt that continuous efforts to be made to explore the markets of high value and companies from India could get good business leads.



LAC DELEGATION

Pharmexcil with the support of Ministry of Commerce & Industry, Government of India and respective missions abroad organized Business Delegation to LATAM region visiting Mexico, Peru, Bolivia & Chile during 16th August - 1st September 2019. In total 36 Indian companies participated and conducted business meetings with over 350 companies from LATAM region during the scheduled delegation. The delegation was proven to be very fruitful for the participants with serious business enquiries, business orders and signed MoU's. The first time visit to Bolivia received an overwhelming response in terms of quality visitors meeting directly with the manufacturers and eliminating the middlemen involved. Meetings with regulatory and procurement agencies in all the countries added to positive feedback received from the participants.



CPhI WORLD WIDE

Cphi Worldwide was founded in 1990 as an international chemical and pharmaceutical trade fair and is today one of the largest Pharmaceutical Trade shows worldwide. Council has been participating in this event since 2005. This year the event took place at Frankfurt, Germany during 05th – 07th November, 2019 and Council organized India Pavilion, where 58 companies participated. Council organized India Pavilion at two locations i.e Hall 4.1 focused to Active Pharmaceutical Ingredients (APIs) and in Hall 9.1 for Integrated Pharma (API and Formulations) thereby enabling the participating members to outreach potential customers or parties in the relevant field of activities.



INTERNATIONAL REGULATORS MEET

Pharmexcil with the support of Ministry of Commerce & Industry, Government of India and Central Drugs Standards Control Organization (CDSCO), Ministry of Health & Family Welfare, organised two-day International Regulatory Meet during 19th-20th September, 2019 which was attended by 30 Regulators from 22 countries. Dr.VG Somani, Drugs Controller General of India graced the occasion as the Chief Guest and about 20 State and Central Regulators from different States participated in the two-day meet.

The two-day International Regulatory Meet had extensive discussions on the challenges faced by the Regulatory authorities and steps being taken to improve the quality standards and manufacturing facilities. The cooperation is sought from India on the possible convergence and mutual recognition of standards.

The Meet has created awareness to the industry on the regulatory practices being followed by each country and the approach/criteria by the authorities while sanctioning the product approvals. It has provided a platform for the industry and is a great networking opportunity for industry to interact with the Chiefs of various regulatory authorities and also for the Regulatory officials to have rapport with regulatory officials from India and overseas.



Pharmexcil Chairman, **Dr. Dinesh Dua** and Director General **Mr. Uday Bhaskar** met **Dr. Anup Wadhawan**, IAS, Commerce Secretary and invited him as Chief Guest for the International Regulatory Meet, scheduled for 19-20 Sep. 2019 at Taj Krishna, Hyderabad.

CPhI INDIA

Cphi-India, held during 26th – 28th November, 2019 at Greater Noida, Delhi NCR. Council organized a Pavilion with 117 stalls (112 Companies).



ARAB HEALTH

Arab Health 27-30 January 2020: Pharmaceutical Export Promotion Council of India (PHARMEXCIL) organized an “India Pavilion” at Arab Health 2020 with the support of Ministry of Commerce & Industry with participation from 63 companies. Arab Health is one of the biggest exhibitions in Middle East region. Participants in this exhibition have a lot of opportunity to promote their exports in Middle East and African region also. Visitors from UAE, Saudi Arabia, Iran, Iraq, Egypt, Sudan, Tanzania, Cameroon, Nigeria etc. visited our Pavilion. In our pavilion, most of the participants deal with finished formulations, nutraceuticals, herbal products, surgicals, medical devices etc. and all of them have good potential to promote their exports.



CIS DELEGATION

Pharmexcil with the support of Ministry of Commerce & Industry, Government of India and respective missions abroad organized Business Delegation to CIS region visiting Armenia, Belarus, Russia followed by an Expo cum BSM in Uzbekistan during 11th -22th November



2019. In total 26 Indian companies participated and conducted business meetings with over 400 companies from CIS region during the delegation. Quality visitors, awareness on drug regulatory frameworks and rising opportunities for Indian pharmaceuticals in the region reported a favorable response towards the scheduled delegation.

ASIA PHARMA EXPO, BANGLADESH



THE 4TH INDIA-JAPAN MEDICAL PRODUCTS SYMPOSIUM

In our endeavors to educate the industry about the market & regulatory developments happening across the world and to make them aware of the export opportunities available, Pharmexcil has initiated pan India training program with the support of Ministry of Commerce & Industry. SEMINAR ON RECENT ADVANCEMENT IN REGULATORY LANDSCAPE OF EMERGING MARKETS IN 4 cities i.e., Chennai, Bangalore, Goad and Kolkata



Workshop on "Recent Advancements in Regulatory landscape of Emerging Markets" on 24th May 2019 at Bangalore.



Workshop on "Recent advancements in Indian Drug Regulations with reference to Draft Schedule –M (GMP)" on 10th Aug 2019 at Kolkata



Conference on "RECENT ADVANCEMENTS IN REGULATORY LANDSCAPE OF INDIA & REGULATED MARKETS" on 25th Feb 2020, GOA.



Workshop on "Recent Advancements in Regulatory landscape of India & Emerging Markets" on 15th Feb 2020, Chennai.



Seminar-cum-Interactive meeting on Tuesday, 19th November 2019, at Mumbai.



WORKSHOP Data Upload on New Web Portal for Validation and Authentication of Drugs Export from India (IVEDA) - Hyderabad on 03.03.2020, Chandigarh on 05.03.2020, Ahmedabad on 11.02.2020&Mumbai on 10.02.2020



Six Days workshop for Pharma Professionals organised by NIPER-Hyderabad in association with PHARMEXCIL & NIB



15TH ANNUAL MEET - 19-20/SEPT/2019



MEETING WITH CONSUL GENERAL OF THE KINGDOM OF BELGIUM



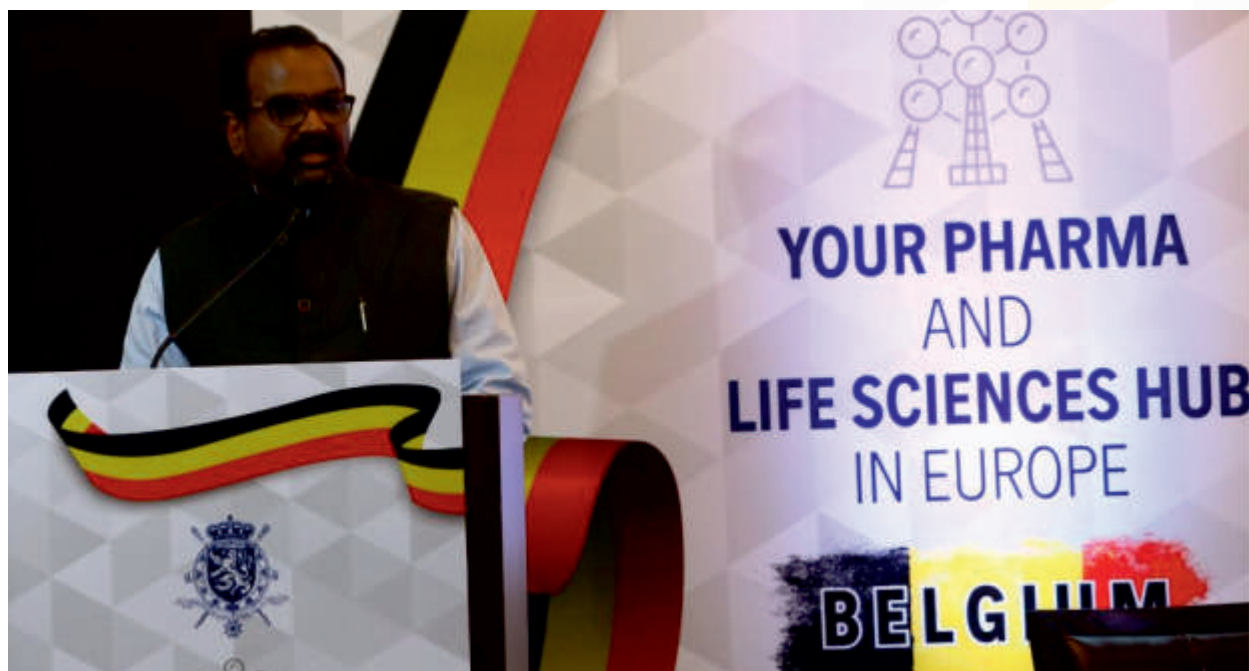
27.MAY.2019: PHARMEXCIL & NETHERLANDS BUSINESS OFFICE JOINTLY ORGANIZED MEETING ON "EUROPEAN UNION REGISTRATION PROCEDURES & IMPACT OF BREXIT- OPPORTUNITIES IN EU MARKET" AT HYDERABAD



**CANADA-INDIA INDUSTRY INTERACTIVE MEET
AT DUBAI, JANUARY 28, 2020**



INVESTMENT SEMINAR & NETWORKING EVENT ON PHARMA AND LIFE SCIENCE HUB IN EUROPE- BELGIUM



16.MAY.2019: INTERACTIVE MEETING ON "STRATEGIES TO REINVIGORATE & FORTIFY INDIA'S PHARMACEUTICAL EXPORTS" AT CDSCO OFFICE, HYDERABAD





ACCOUNTS FOR 2019-20



Accounts for 2019 - 20

INDEPENDENT AUDITORS' REPORT

To

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

Report on the Financial Statements

We have audited the accompanying financial statements of **Pharmaceutical Export Promotion Council of India** (the "Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Income and Expenditure Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information (collectively referred to as the 'financial statements').

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- b) In the case of the Statement of Income and Expenditure Account, of the Surplus for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the Cash flows 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 Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

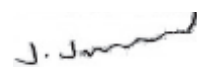
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.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

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

Report on Other Legal and Regulatory Requirements:

1. The provisions of Companies (Auditor's Report) Order 2016 ("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 Cash Flow Statement 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, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education Protection Fund by the Company.

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



S. Srinivas
Partner
Memb No. 202471

Place: Hyderabad
Date: 18-11-2020

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, 2020, 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

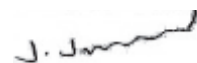
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 2020, 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.

Place: Hyderabad
Date: 18-11-2020

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



S. Srinivas
Partner
Memb No. 202471

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA

(LIMITED BY GUARANTEE)

CIN : U24239TG2004NPL043058

BALANCE SHEET AS AT 31st March, 2020

Amount in Rs.

CORPUS FUND & LIABILITIES	SCH.	As at 31.03.2020	As at 31.03.2019
Corpus Fund		3,00,00,000	3,00,00,000
Reserves & Surplus	1	1,95,72,125	1,67,85,125
Advances from Govt.of India	2	20,57,75,816	11,74,00,831
Current Liabilities & Provisions	3	8,80,40,376	13,87,64,721
Excess of Income over Expenditure	4	33,41,79,430	25,30,44,050
		67,75,67,747	55,59,94,727

ASSETS	SCH.	As at 31.03.2020	As at 31.03.2019
Fixed Assets	5	6,53,87,735	6,34,97,556
Investments	6	29,41,70,421	20,62,45,226
Current Assets, Loans & Advances	7	31,80,09,591	28,62,51,945
		67,75,67,747	55,59,94,727

Vide our Report of Even Date

For SARATH & ASSOCIATES

FRN: 005120S

Chartered Accountants



CA S.SRINIVAS

Partner

M.No. 202471

UDIN No. 20202471AAAADI8162

Date: 18-11-2020

Place: Hyderabad

For Pharmaceuticals Export Promotion Council of India



Director General



Chairman

Date: 17-09-2020

Place: Hyderabad

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

CIN : U24239TG2004NPL043058

**INCOME & EXPENDITURE ACCOUNT FOR THE
YEAR ENDED 31st March, 2020**

Amount in Rs.

INCOME	SCH.	As on 31.03.2020	As on 31.03.2019
Membership Fees	8	4,26,39,640	4,16,18,262
Contributions from Members	9	24,57,74,336	23,50,75,445
Income from Investments	10	1,57,21,091	1,01,48,872
Other Income	11	1,82,64,089	1,12,26,907
Profit on sale of Asset		-	2,747
		32,23,99,156	29,80,72,233

EXPENDITURE	SCH.	As on 31.03.2020	As on 31.03.201
Expenses on Coded Activities	12	17,91,17,825	14,13,12,570
Establishment Expenses	13	3,54,96,540	3,44,88,837
Other Administrative Expenses	14	2,33,56,277	2,45,84,088
Depreciation on Assets	5	32,93,133	14,12,880
		24,12,63,775	20,17,98,375
Surplus for the year carried to Schedule 1 A		8,11,35,380	9,62,73,858

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



CA S.SRINIVAS
Partner
M.No. 202471

UDIN No. 20202471AAAADI8162
Date: 18-11-2020
Place: Hyderabad

For Pharmaceuticals Export Promotion Council of India



Director General



Chairman

Date: 17-09-2020
Place: Hyderabad

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA

SCHEDULES TO THE ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st March, 2020

Amount in Rs.

PARTICULARS		As at 31.03.2020		As at 31.03.2019
SCHEDULE - 1				
RESERVES & SURPLUS				
ENTRANCE FEE				
As per last Account	1,67,85,125		1,47,16,125	
Add: Entrance Fee collected from New Members	27,87,000	1,95,72,125	20,69,000	1,67,85,125
		1,95,72,125		1,67,85,125
SCHEDULE - 2				
(A) ADVANCE FROM GOVT.OF INDIA				
(I) Advances under Exporters MDA Claims Refundable to the extent remaining unutilised				
As per Last Balance Sheet	-14,84,674		-14,84,674	
Add: Received during the year	-		57,50,000	
Less: Amount returned to Ministry			18,55,829	
Less: MDA disbursed during the year	14,84,674		38,94,171	
		-	57,50,000	-14,84,674
(II) Advances under Exporters MDA Claims Refundable to the extent remaining unutilised				
As per Last Balance Sheet	11,88,85,505		18,58,180	
Add: Received during the year				
- Reimbursement of Product Regn. charges	24,14,09,784		33,46,13,697	
- Grants received for activities under MAI	8,99,57,590		9,78,16,862	
- Grants Received for Airfare to Exporters	14,32,998			
	45,16,85,877		21,42,21,449	

Amount in Rs.

PARTICULARS		As at 31.03.2020		As at 31.03.2019
Less: Disbursed during the year				
- Returned to Ministry	60,25,918		33,75,000	
- Product Registration Charges	15,81,81,386		22,00,67,290	
- Utilised for Activities under MAI Scheme	8,17,02,757		9,19,60,944	
	24,59,10,061	20,57,75,816	9,53,35,944	11,88,85,505
		20,57,75,816		11,74,00,831
SCHEDULE - 3				
CURRENT LIABILITIES & PROVISIONS				
Sundry Creditors for Expenses	24,49,890		49,76,414	
Outstanding Expenses	2,21,28,249		2,09,71,431	
GST Payable	14,64,587		6,95,399	
TDS Payable	3,34,930		13,27,877	
Advance Contributions from Members	6,16,62,720		11,07,93,600	
		8,80,40,376		13,87,64,721
		8,80,40,376		13,87,64,721
SCHEDULE - 4				
EXCESS OF INCOME OVER EXPENDITURE				
Opening Balance	25,30,44,050		15,67,70,192	
Add: Surplus as per Income & Exp. Account	8,11,35,380		9,62,73,858	25,30,44,050
		33,41,79,430		25,30,44,050

SCHEDULE - 5

Schedule of Fixed Assets Annexed to and forming part of Balance Sheet as at 31-03-2020

Amount in Rs.

DESCRIPTION	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
PARTICULARS	OPENING BALANCE 31.03-2019 Rs.	ADDITIONS DURING THE YEAR (>180) Rs.	CLOSING BALANCE 31-03-2020 RS.	OPENING BALANCE 01-04-2019 Rs.	DEPRECIATION DURING THE YEAR Rs.	TOTAL DEPRECIATION UPTO 31-03-2020 Rs.	WDV ON 31-03-2020 Rs.	WDV ON 31-3-2019 Rs.
TANGIBLE ASSETS: OWN ASSETS:								
Lease Hold Land	5,58,302	-	5,58,302	-	-	-	5,58,302	5,58,302
Buildings	5,17,33,199	37,55,462	5,54,88,661	6,26,446	16,78,461	23,04,907	5,31,83,754	5,11,06,753
vehicles	38,12,175	-	38,12,175	19,23,993	3,54,386	22,78,379	15,33,796	18,88,182
Furniture & Fixtures	95,70,007	4,44,662	1,00,14,669	6,06,878	9,07,406	15,14,284	85,00,385	89,63,129
Office Equipments	25,34,191	8,00,391	33,34,582	18,37,730	2,55,471	20,93,201	12,41,381	6,96,461
Computers	39,86,895	1,82,797	41,69,692	37,38,737	93,667	38,32,404	3,37,288	2,48,158
Intangible Assets Software	3,26,501	-	3,26,501	2,89,930	3,742	2,93,672	32,829	36,571
Computers IPR Cell	9,91,312	-	9,91,312	9,91,312	-	9,91,312	-	-
TOTAL	7,35,12,582	51,83,312	7,86,95,894	1,00,15,026	32,93,133	1,33,08,159	6,53,87,735	6,34,97,556

Amount in Rs.

PARTICULARS		As at 31.03.2020		As at 31.03.2019
SCHEDULE - 6				
INVESTMENTS				
Fixed Deposits with Corporation Bank, Hyderabad	23,11,34,031		20,62,45,226	
Fixed Deposits with State Bank of India, Balkampet	6,30,36,390	29,41,70,421	-	20,62,45,226
		29,41,70,421		20,62,45,226
SCHEDULE - 7				
CURRENT ASSETS, LOANS & ADVANCES				
CURRENT ASSETS				
Cash in hand	3,42,544		1,84,903	
Bank Balance	22,68,13,602		18,51,25,929	
		22,71,56,147		18,53,10,832
LOANS & ADVANCES				
Rent Deposit	8,49,480		14,91,480	
Other Deposits	-		37,915	
Prepaid Expenses	-		2,45,504	
TDS Receivable	5,75,70,621		4,60,14,802	
Advance for expenses-Delhi	13,77,422		13,77,422	
Amount receivable for activities under MAI Scheme	1,59,01,115		1,50,48,001	
Sundry Debtors	48,00,000		1,04,91,389	
Advance to staff	9,56,369		2,77,967	
Advances paid for next year activities	48,71,670		2,15,56,633	
Tax paid under protest	44,00,000		44,00,000	
Tour Advances to Staff	1,26,767	9,08,53,444		10,09,41,113
		31,80,09,591		28,62,51,945
SCHEDULE - 8				
MEMBERSHIP FEE				
Membership Fee	4,26,39,640	4,26,39,640	4,16,18,262	4,16,18,262
		4,26,39,640		4,16,18,262
SCHEDULE - 9				
CONTRIBUTION FROM MEMBERS				
Income from Exhibitions/Trade Fairs	9,99,30,316		8,92,77,690	
Income from Delegations	89,75,000		2,10,08,440	
Income from Reverse Delegations	13,59,72,720		12,41,60,315	
Income from Advertisements	8,96,300		6,29,000	
		24,57,74,336		23,50,75,445

Amount in Rs.

PARTICULARS		As at 31.03.2020		As at 31.03.2019
SCHEDULE - 10				
INCOME FROM INVESTMENTS				
Interest on Fixed Deposits				
- on fixed deposits with scheduled banks	1,57,21,091	1,57,21,091	1,01,48,872	1,01,48,872
		1,57,21,091		1,01,48,872
SCHEDULE - 11				
OTHER INCOME				
Sale of Publications	-		8,432	
Certification Charges	2,79,271		2,13,864	
Other Income(including MAI processing charges)	1,79,84,818		1,10,04,611	
		1,82,64,089		1,12,26,907
SCHEDULE - 12				
EXPENSES ON CODED ACTIVITIES				
Activities under MAI Scheme	25,85,09,872		21,46,88,826	
Activities without Grant	4,12,44,288		2,80,29,068	
(A) : Expenses on Coded Activities	29,97,54,160		24,27,17,894	
Less: MAI Grants received from Govt.of India	12,06,36,335		10,14,05,324	
(B) : Total Grants	12,06,36,335		10,14,05,324	
(A) - (B)		17,91,17,825		14,13,12,570

Amount in Rs.

PARTICULARS		As at 31.03.2020		As at 31.03.2019
SCHEDULE - 13				
ESTABLISHMENT EXPENSES				
Salaries	2,76,20,888		2,61,01,302	
Exgratia to Employees	18,64,168		17,43,768	
Medical Benefits to staff	9,10,731		9,14,562	
Staff Welfare Expenses	4,48,239		4,56,863	
L.T.A	61,200		12,79,220	
E.P.F Employer's Contribution	19,58,192		18,56,359	
Staff Leave Encashment	12,23,970		-	
Gratuity	14,09,152		21,36,763	
		3,54,96,540		3,44,88,837
SCHEDULE - 14				
OTHER ADMINISTRATIVE EXPENSES				
Audit Fee	4,50,000		4,00,000	
Bank Charges	65,713		11,982	
Books & Periodicals	68,820		58,716	
Building Maintenance	3,41,269		77,687	
COA Meeting Expenses	2,24,551		2,69,363	
COA Election Expenses	-		70,000	
Consultancy Charges	11,55,666		30,06,107	
Conveyance	12,03,421		13,20,114	
Electricity Charges	6,97,809		12,17,180	
Internet/Website	8,92,741		8,77,112	
Office Expenses	26,93,292		29,18,867	
Postage & Courier	4,11,519		4,41,752	
Printing & Stationery	3,12,382		5,71,406	
Rent	27,87,602		50,23,030	
Telephone	4,14,830		5,86,730	
Travelling Expenses	17,38,842		19,96,857	
Subscriptions for Export Data/Journals	22,87,326		19,06,168	
Exchange Rate Flucutuation	24,658		1,39,737	
Vehicle Maintenance	3,48,982		2,92,110	
Repairs & Maintenance	2,86,358		1,71,412	
Debit/Credit balance written off	3,32,888		6,63,326	
GST Input Ineligible	66,17,610		25,64,432	
		2,33,56,277		2,45,84,088

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 Cash flow statement

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

2.8 Employee benefits:

Defined contribution plans

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

2.9 Revenue recognition

Revenue is 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.

2.10 Operating leases

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

2.11 Foreign currency transactions and translations

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

2.12 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.

2.13 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.

2.14 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

2.15 Recognition of Grants

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

2.16 Taxes on Income

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

- ❖ Current year income tax charge will be calculated based on assessable profits of the company determined in accordance with the provisions of Income Tax Act, 1961. It also includes, income tax charge provided if any, for such dis allowances made on completion of assessment proceedings pending appeals, as considered appropriate depending on the merits of each case.
- ❖ Minimum Alternate Tax (MAT) credit is recognized, as an Asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified year. In the year in which the Minimum Alternate tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendation contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT Credit Entitlement. Such Assets are reviewed as at each Balance Sheet and written down to reflect the amount that will not be available as a credit to be set off in future, based on the applicable taxation law then in force.

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

3.1 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
Mr. Dinesh Dua	Nectar Life Sciences Ltd.	CEO & Director
Mr. Sahil Munjal	Ind-Swift Laboratories Ltd.	President & Chief Executive Officer
Mr. Devang B Shah	Aadivighnesh Chem Pvt. Ltd.	Director
Mr. Janmejy H Patel	Petlad Mahal Aarogya Mandal Pharmacy	Chief Executive Officer
Mr. Vijay Shah	Stallion Laboratories Pvt. Ltd.	Managing Director
Mr.P Ramesh Babu	SMS Pharmaceuticals Ltd.	Chairman & Managing Director
Mr.Dodda VVS Reddy	Nosch Labs Ltd.	Director
Mr.Siddharth Daga	Vins Bioproducts Ltd.	Executive Director
Mr.Bhavin Patel	Mediwin Pharmaceuticals	Partner
Mr.Pramod Pimplikar	Shalina Laboratories Pvt. Ltd.	Director
Mr.Mahesh Doshi	Dy Mech Pharma	Partner
Mr.Bhavin Mehta	Kilitch Drugs India Ltd.	Director
Mr.Nipun Jain	Pharmchem	Director
Mr.Dinesh Patel	Themis Medicare Ltd.	Managing Director
Mr.C.Satyanarayana	Larus Labs Pvt. Ltd.	Chief Executive Officer

ii. Details of Key Managerial Personnel:

Mr. Udaya Bhaskar - Director General

Mr. Raghuveer Kini - Executive Director (up to Dec, 2019)

iii. Remuneration to Directors:

During the Current Financial Year 2019-20, Remuneration to Mr. Udaya Bhaskar, Director General was Rs.44,63,562/- and to Mr.Raghuveer Kini, Executive Director Remuneration (upto Dec, 19) was Rs.32,66,659/-

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

Company Name	Membership Fee in Rs.	Amount received for Exhibitions/ BSMs in Rs.	MAI Processing Charges in Rs.
Nectar Life Sciences Ltd.	42,480	Nil	2,280
Ind-Swift Laboratories Ltd.	56,640	Nil	46,386
Aadivighnesh Chem Pvt. Ltd.	14,160	1,50,000	Nil
Petlad Mahal Aarogya mandal Pharmacy	11,800	Nil	Nil
Stallion Laboratories Pvt. Ltd.	25,960	4,50,760	Nil
SMS Pharmaceuticals Ltd.	42,480	Nil	1,05,536
Nosch Labs Ltd.	11,800	2,00,000	52,255
Vins Bioproducts Ltd.	11,800	7,39,800	Nil
Mediwin Pharmaceuticals	11,800	Nil	67,406
Shalina Laboratories Pvt. Ltd.	42,480	Nil	Nil
Dy Mech Pharma	25,960	Nil	Nil
Kilitch Drugs India Ltd.	25,960	19,59,280	Nil
Pharmchem	11,800	3,29,220	Nil
Themis Medicare Ltd.	42,480	Nil	Nil
Laurus Labs Pvt. Ltd.	42,480	Nil	8,27,872

3.2 Details Regarding Advances during the year:

3.3 Pursuant to the approval by the Ministry of Commerce for Grant of Market Development Assistance Scheme, The Council had during earlier years incurred amounts towards under MDA scheme which are eligible for reimbursement from Ministry to the extent of Rs.14, 84,674. Since the said reimbursement had not materialized, same is now being transferred to Income & Expenditure Account under Expenses under Coded Activities.

3.4 During the year under review, an amount of Rs.24,14,09,784/- (previous year Rs. 33,46,13,697) was received for reimbursement of Product Registration Charges under MAI Scheme, and the amount disbursed during the year was Rs. 15,81,81,386(previous year Rs.22,00,67,290/-).

3.5 MAI advance received for coded activities during 2019-20 is Rs.8,99,57,590/- (previous year 9,78,16,862/-) . As against this the amount utilized by the Council was Rs.8,17,02,757/- (previous year Rs.9,19,60,944/-).

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	2019-20	2018-19
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 Membership Fees was accounted on Receipt basis and accordingly, no Provision for Membership has been made for the year end.

3.8 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.

3.9 Provision for Auditors Remuneration:

Particulars	Audit Fee for the year (₹)	Service Tax there on (₹)	Total Amount (₹)
Statutory Auditors	1,00,000	18,000	1,18,000
Internal Auditors	2,25,000	40,500	2,65,500

3.10 Gratuity:

During the year the Company has paid an amount of Rs.14,09,152/- towards gratuity contribution for the FY's 2019-20 to LIC.

3.11 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 2019-20:

Particulars	Amount in Foreign Currency	Amount (₹)
Expenditure in Foreign Currency	USD 804269	5,86,28,224
	EURO 436258	3,43,21,169
	AUD 13440	6,53,925
	AUS 1590	81,435
	CNY 52104	5,54,675
	RMB 19093	2,01,412

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

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

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

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

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

3.16 Impact of Covid 19

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

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



CA S. SRINIVAS
 Partner
 M.No. 202471

UDIN No. 20202471AAAADI8162
 Date: 18-11-2020
 Place: Hyderabad

For Pharmaceuticals Export Promotion Council of India



Director General



Chairman

Date: 17-09-2020
 Place: Hyderabad



CIRCULARS & TRADE ENQUIRIES



List of Circulars for the Year 2019-20

S. No	Date	Subject
1	04-Apr-19	MHRA Update on Brexit- Legislation to allow the continued sale of, and access to, Medicines, Medical Devices and Clinical Trials
2	08-Apr-19	Pooled Procurement Arrangement for Pharmaceuticals in SADC Region
3	12-Apr-19	EODC CAMP at the Office of Additional DGFT, Mumbai & Office of Joint DGFT Pune
4	23-Apr-19	Pharmexcil's Business Delegation to Australia and New Zealand (22nd July-26th July 2019)
5	25-Apr-19	Delegation to Beijing, China: First meeting of "Working Group on Pharmaceuticals" lead by Department of Pharmaceuticals during 7-9th May 2019
6	25-Apr-19	Local Representative for Investment Opportunities in Uzbekistan
7	25-Apr-19	BSM/Business delegation to Peru, Mexico, Columbia and Chile 17th August 2019 to 2nd September 2019
8	01-May-19	India Pavilion at Iran Pharma - Tehran, Iran, 24-26 September 2019
9	06-May-19	Interactive Meeting on Strategies to reinvigorate and fortify India's pharmaceutical exports" on 16th May 2019 at CDSCO Zonal Office, Hyderabad
10	10-May-19	Workshop on "Recent Advancements in Regulatory landscape of Emerging Markets" on 24th May 2019 at Bangalore
11	14-May-19	India Pavilion at Maghreb Pharma 2019
12	14-May-19	Study Report on Pharma Market in Cambodia
13	17-May-19	Three months time window for applying for MEIS for Shipping Bills with HS Codes which were harmonized and notified under MEIS Appendix 3B, Table-2 after a delay
14	20-May-19	Drugs Coming Off Patent by 2022
15	21-May-19	Meeting on "European Union Registration Procedures and impact of Brexit- Opportunities in EU Market" on 27th May 2019 at Park Hyatt, Hyderabad
16	22-May-19	UNIQUE OPPORTUNITY - Training programme on Regulatory Procedures for APIs and Formulations in China by National Medical Products Administration (NMPA) on 21st June 2019 at Shanghai, China
17	24-May-19	BLOCK YOUR DIARY: BSM / Pharma Business Delegation to South Africa (BSM) 15th - 16th July 2019 and Tanzania (BSM) 18-19th July 2019 - SADC Pharma Pooled procurement
18	27-May-19	Pharma Business Meets at China & Mongolia 4-10 August 2019
19	29-May-19	Open House Meet on Trade Facilitation at Hyderabad on 07 June 2019
20	31-May-19	BSM / Pharma Business Delegation to South Africa (BSM) 15th - 16th July 2019 and Tanzania (BSM) 18-19th July 2019 (MAI Assistance available) & SADC Pharma Pooled procurement
21	31-May-19	Expo-Cum-BSM in Mongolia -8-9th August 2019
22	31-May-19	Trade Facilitation Lounge- Hall No.11, Iphex-2019
23	31-May-19	Indian Chamber Of Commerce (ICC) conference on 3E-UDHYOG HOUSE 2019- Ease of business, Enterprise and Employment" on 27th June 2019 at Hyderabad

24	08-Jun-19	MOCI Press Release - Commerce and Industry Ministry Committed to Synergise Export Promotion and Internal Trade Piyush Goyal
25	11-Jun-19	Interactive Meeting with Shri Piyush Goyal Hon'ble Minister for Commerce & Industry on 14.6.2019 - Hyderabad
26	13-Jun-19	MEETING CANCELLED: Interactive meeting with Shri Piyush Goyal, Hon'ble Railways Commerce and industry Minister Govt. of India 14th June 2019
27	25-Jun-19	List of Off-Patent, Off-Exclusivity Drugs without an Approved Generic published by USFDA
28	25-Jun-19	Call Centre set up at Mumbai Zonal Office of Directorate General of Foreign Trade
29	02-Jul-19	Pharmexcil Awards for Outstanding Export Performance for the year 2018-19 Invitation for Applications
30	04-Jul-19	Track and trace implementation Extended till 1/04/2020
31	05-Jul-19	Implementation of the Track and Trace system for export of Pharmaceuticals and drug consignments alongwith maintaining the Parent-Child relationship in the levels of packaging and their movement in supply chain – Extension of date of implementation up to 01.04.2020 (1st April.2020)
32	05-Jul-19	Promote your Products in Middle East and North Africa (MENA) region Advertise in 'Show Catalogue' of IRAN PHARMA 2019
33	08-Jul-19	Meeting with Visiting Delegates from Syrdarya region of Uzbekistan 12th July 2019, New Delhi
34	09-Jul-19	BSM at Mongolia during 8-9th August 2019
35	10-Jul-19	Pharmexcil's Business Delegation to Armenia, Belarus and Russia Uzbekistan (11th -22nd November 2019)
36	11-Jul-19	Inviting suggestions on Review of the Foreign Trade Policy
37	13-Jul-19	Interactive Meeting with Exporters by Addl. DGFT, Hyderabad on boosting of exports to USA and China on 16th July 2019 at Hyderabad
38	13-Jul-19	Boosting of exports to USA and China
39	18-Jul-19	Inviting inputs/suggestions: Draft guideline on Sharing public-funded R & D Resources
40	19-Jul-19	Procurement of Medical equipment/supplies by Govt. of Bolivia
41	23-Jul-19	Inviting suggestions/inputs/difficulties faced while exporting to Argentina and other LAC countries
42	24-Jul-19	Procedure for filing MEIS application with Shipment to OFAC countries
43	26-Jul-19	Block your diary: Pharmexcil organising International Regulators Meeting during 19-20 Sep.2019 at Taj Krishna, Hyderabad.
44	29-Jul-19	Interactive Meeting on strategies to reinvigorate and fortify India Pharmaceutical Exports under the Chairmanship of Shri Shyamal Misra, Joint Secretary, Department of Commerce on 1st August 2019 at Mumbai
45	30-Jul-19	Participate in India Pavilion at CPhI India 2019, Greater Noida, Delhi NCR
46	01-Aug-19	Important Circular- Repeated (Stall cost included) - Participate in India Pavilion at CPhI India 2019, Noida, Delhi NCR
47	01-Aug-19	India-CLMV Buyer-Seller Meet (RBSM) during 15-16 the Oct.2019 at ITC Grand Chola, Chennai, Tamil Nadu
48	01-Aug-19	Meeting on new Proposed Web Portal for Authentication of Exports of Pharmaceuticals from India, 5th August 2019, CDAC, Noida from 11.00am onwards

49	05-Aug-19	Members with Zero Exports -Submit CA Audited Statement
50	06-Aug-19	Workshop on "Recent advancements in Indian Drug Regulations with reference to Draft Schedule –M (GMP)" on 10th Aug 2019 at Kolkata
51	06-Aug-19	Exports Award for the best performance in the year 2017 - 18
52	13-Aug-19	Request for submission of export data district wise (in the attached format)
53	15-Aug-19	Exporters with zero turnover- Avail Membership fee of Rs.1000 with effect from 15th August 2019
54	27-Aug-19	Advisory to follow the Apprentices Act, 1961-Regarding
55	29-Aug-19	Stakeholder meeting scheduled on 30th August, 2019 by DDC(I), CDSCO Zonal Office-Hyderabad
56	29-Aug-19	CII Life Sciences Conclave 2019 : 17 September 2019 : Mumbai
57	30-Aug-19	Register Online for "International Regulators Meeting" during 19-20th Sep.2019 at Taj Krishna, Hyderabad
58	03-Sep-19	CBEC announces IGST Refund fortnight during 03.09.2019 to 20.09.2019 to fast track IGST Refund to exporters
59	03-Sep-19	15th Annual General Meeting-Notice
60	20-Sep-19	Submission of Pre-Budget Proposals for the Year 2020-21
61	23-Sep-19	Workshop on Sustainable Antibiotic Manufacturing hosted by Government of Telangana & RATSAM Partners on 27th Sept 2019 at Taj Deccan Hotel, Banjara Hills, Hyderabad
62	24-Sep-19	Interactive Session on Canadian Capabilities in the Life Sciences Sector
63	26-Sep-19	MULTI-PRODUCT BUSINESS DELEGATION TO BELGIUM & LUXEMBOURG, 1-7 DECEMBER, 2019 by FEDERATION OF INDIAN EXPORT ORGANIZATIONS (FIEO)
64	27-Sep-19	India Pavilion at Arab Health, Dubai, UAE - 27-30th January 2020
65	27-Sep-19	Participate in "The Chinese Medical Products Regulatory Forum" on 06th November 2019 organised during "The China International Import Expo" (CIIE) scheduled to be held from 5-10th November 2019 at Shanghai, China
66	27-Sep-19	Six Days workshop for Pharma Professionals organised by NIPER-Hyderabad in association with PHARMEXCIL & NIB
67	28-Sep-19	Handling of Iran Trade Payment Mechanism by IDBI Bank Ltd
68	10-Oct-19	Inauguration ceremony of New office in Andheri, Mumbai
69	14-Oct-19	Avail opportunity of advertising in Show Catalogue of CPhI Worldwide 2019
70	15-Oct-19	MSME Pavilion at 39th India International Trade Fair to be held at Pragathi Maidan, New Delhi from 14th to 27th November 2019
71	17-Oct-19	India Pavilion at Asia Pharma Expo, Dhaka, Bangladesh - 28 February to 1st March 2020
72	22-Oct-19	Submission of Pre - budget Proposals for the year 2020 - 21
73	28-Oct-19	Introduction of online module for facilitation of MSMEs - reg.
74	29-Oct-19	Request for Donation of Medicine - CARICOM countries in the Caribbean
75	30-Oct-19	5th Indian Pharma / Medical Device Awards
76	02-Nov-19	Seminar-cum-Interactive meeting on Tuesday, 19th November 2019, at Mumbai
77	03-Nov-19	Workshop on Pharma Standards, Safety, Quality Certification by ICC
78	06-Nov-19	Avail the opportunity of advertising in Show Catalogue of CPhI India 2019

79	08-Nov-19	Inviting data/information for the new proposed Scheme for Remission of Duties and Taxes on Exported products (RoDTEP) for Products pertaining to ITC (HS) Codes under Chapter(s) 29 & 30
80	08-Nov-19	MSME Survey on delayed and disputed payments
81	11-Nov-19	RELOCATION OF MUMBAI REGIONAL OFFICE - PHARMEXCIL
82	14-Nov-19	Enterprise India Show – Healthcare Pavilion at Kenyatta International Convention Centre (KICC), Nairobi, Kenya 2-4 December 2019
83	20-Nov-19	Investment Seminar & Networking event on “Pharma and Life Science Hub in Europe- BELGIUM”
84	25-Nov-19	Business Opportunity for supply of Cancer drugs to CARICOM countries-Seeking collaboration
85	26-Nov-19	Business Opportunity for manufacturing Intravenous fluid in Guyana and supplying to CARICOM countries-Seeking Joint Venture
86	02-Dec-19	5th IUPHAR World Conference on the Pharmacology of Natural Medicine (5th WCP-NP-2019) from 5-7th Dec.2019 at ICMR - National Institute of Nutrition, Hyderabad, Telangana
87	05-Dec-19	Executive Training on Drug Development and Regulatory Affairs during 7-8th Dec.2019 at Dr.Reddy's Institute of Life Sciences at University of Hyderabad Campus
88	13-Dec-19	Submission of Pre-Budget Proposal for the year 2020-21
89	16-Dec-19	IPHEX-2020 - Booking Open for 8th Edition - Exhibition Dates; 6-8th May 2020
90	16-Dec-19	Pending GST refunds
91	27-Dec-19	Enhancement of Financial Assistance under MAI Scheme to Rs.2.00 crores from Rs.50.00 lakhs with effect from date of issuance of letter dated 07th January 2019
92	31-Dec-19	IPHEX 2020 –Stall Reservation- Updation of Floor Plan and reopening of few stands online
93	01-Jan-20	Pharma Business Delegation to Vietnam, Philippines (Expo cum BSM) & Cambodia during February(last week) / (1st Week of) March 2020
94	03-Jan-20	Promote your Products in Middle East countries Advertise in Show Catalogue of ARAB HEALTH 2020
95	10-Jan-20	Bio Asia 2020
96	16-Jan-20	India Pavilion at KOREA PHARM, Kintex, Goyang, South Korea from 14-17 April 2020
97	20-Jan-20	BSM / Pharma Business Delegation to Vietnam (24th to 25th February 2020), Philippines (26-28 February 2020) and Myanmar from 2nd to 3rd March 2020
98	23-Jan-20	India Pavilion at Pharmaconex, Cairo, Egypt - 5-7th April 2020
99	24-Jan-20	Pharma Business event is being organised in collaboration with Ministry of Health, Government of Mozambique and local Pharmacies Association, AFARMO
100	29-Jan-20	Supply of Surgical Masks-Enquiry from the Government Logistics Department of the HKSAR Government, Hong Kong
101	29-Jan-20	Registration for Buyer Seller Meet (BSM) with African Delegates at 11th Edition of PharmaTech Expo & LabTech Expo 2020 From 4th to 6th March at Mumbai
102	04-Feb-20	Test Run- WORKSHOP Data Upload on New Web Portal for Validation and Authentication of Drugs Export from India - Mumbai: 10th February 2020, Ahmedabad: 11th February 2020
103	04-Feb-20	Workshop on "Recent Advancements in Regulatory landscape of India & Emerging Markets" on 15th Feb 2020, Chennai
104	07-Feb-20	To provide export data with respect to APIs/Formulations to CDSCO-Reg
105	07-Feb-20	Pharmexcil Business Delegation to Belgrade, Serbia - 5-6th March 2020
106	07-Feb-20	To provide export data with respect to APIs/Formulations to CDSCO-Reg

107	07-Feb-20	Pharmexcil Business Delegation to Belgrade, Serbia - 5-6th March 2020
108	11-Feb-20	IMPORTANT - Request for submission of API/Key Starting Material/Intermediates imported from China
109	12-Feb-20	Promote your products - Advertise in Show Catalogue - Asia Pharma Expo 2020
110	16-Feb-20	Conference on RECENT ADVANCEMENTS IN REGULATORY LANDSCAPE OF INDIA & REGULATED MARKETS on 25th Feb 2020, Goa
111	16-Feb-20	Discounted price on Stall in Pharmexcil Pavilion at Pharmaconex, Cairo, Egypt
112	16-Feb-20	Discounted price on Stall in Pharmexcil Pavilion at Pharmaconex, Cairo, Egypt
113	20-Feb-20	Seminar on Succeeding in the UK Market – A regulatory and investment perspective on 2nd March 2020 at Taj Krishna, Hyderabad, organized jointly by Pharmexcil, British High Commission, and Scottish Development International
114	26-Feb-20	Test Run- WORKSHOP Data Upload on New Web Portal for Validation and Authentication of Drugs Export from India - Hyderabad: 3rd March 2020, Chandigarh: 5th March 2020
115	03-Mar-20	DGFT Notification no 50/2015-2020 dt.3rd March 2020 on Amendment in Export Policy of APIs and formulation made from APIs
116	05-Mar-20	Conference on ADVANCES AND NEW PARADIGMS IN PHARMACEUTICAL REGULATORY AFFAIRS on 20th March 2020 in Gangtok, Sikkim
117	11-Mar-20	Postponement - Pharmexcil Conference in Gangtok, Sikkim
118	12-Mar-20	In view of the Health Advisory of Ministry of Health and International situation the iPHEX-2020 scheduled from 6-8th May 2020 is postponed. The new dates will be announced soon
119	20-Mar-20	Clarification on Notification No. 50/2015-20 dated 03.03.2020
120	20-Mar-20	Clarification on Export of API/Formulations (Restricted) under Advance Licence
121	26-Mar-20	HELP DESK FACILITY AT DGFT -Please submit your export/import related issues
122	26-Mar-20	Help Desk” created by DGFT to address the export/import related issues

List of Trade Enquiries for the Year 2019-20

SI No	Date	Subject
1	25-Apr-19	Tender Enquiry - Tanzania
2	24-Feb-20	Trade Enquiry - Sri Lanka



BENEFICIARIES UNDER MAI SCHEME



Beneficiaries under MAI Product Registration FY 2019-20

S. No	Company Name	Sanctioned Letter No	TOTAL Sanctioned Amount
1	AARTI INDUSTRIES LTD	F.No. K-11020/70/2017-E&MDA-DoC	8,47,984
2	AGIO PHARMACEUTICALS LTD	F.No. K-11020/70/2017-E&MDA-DoC	9,99,950
3	AJANTA PHARMA LIMITED	F.No. K-11020/70/2017-E&MDA-DoC	20,76,367
4	ALEMBIC PHARMACEUTICALS LTD	F.No. K-11020/70/2017-E&MDA-DoC	50,00,000
5	ALIVIRA ANIMAL HEALTH LIMITED	F.No. K-11020/70/2017-E&MDA-DoC	2,03,781
6	AUROBINDO PHARMA LTD	F.No. K-11020/70/2017-E&MDA-DoC	50,00,000
7	AXA PARENTERALS LTD	F.No. K-11020/70/2017-E&MDA-DoC	4,23,549
8	BKRS PHARMA PVT LTD.	F.No. K-11020/70/2017-E&MDA-DoC	2,47,031
9	CADILA HEALTH CARE LTD	F.No. K-11020/70/2017-E&MDA-DoC	50,00,000
10	CADILA PHARMACEUTICALS LTD	F.No. K-11020/70/2017-E&MDA-DoC	50,00,000
11	CENTAUR PHARMACEUTICALS PVT. LTD.	F.No. K-11020/70/2017-E&MDA-DoC	2,03,303
12	CTX LIFESCIENCES PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	18,58,998
13	DIVIS LABORATORIES LTD	F.No. K-11020/70/2017-E&MDA-DoC	16,64,733
14	Dr REDDYs LABORATORIES LTD	F.No. K-11020/70/2017-E&MDA-DoC	31,18,095
15	EVOLET HEALTHCARE PVT. LTD	F.No. K-11020/70/2017-E&MDA-DoC	2,10,630
16	FOURRTS (INDIA) LABORATORIES PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	3,20,980
17	GEPACH INTERNATIONAL	F.No. K-11020/70/2017-E&MDA-DoC	77,591
18	GLOCHEM INDUSTRIES LTD	F.No. K-11020/70/2017-E&MDA-DoC	1,25,789
19	HONOUR LAB LTD	F.No. K-11020/70/2017-E&MDA-DoC	28,17,688
20	IND-SWIFT LABORATORIES LTD	F.No. K-11020/70/2017-E&MDA-DoC	1,79,795
21	IND-SWIFT LIMITED	F.No. K-11020/70/2017-E&MDA-DoC	6,81,385
22	JMB PHARMACEUTICALS PVT. LTD.	F.No. K-11020/70/2017-E&MDA-DoC	2,09,399
23	JUBILANT GENERIC LTD	F.No. K-11020/70/2017-E&MDA-DoC	1,00,00,000
24	KARBON PHARMA PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	4,00,371
25	KUSUM HEALTHCARE PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	20,15,934
26	LAKE CHEMICAL PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	2,37,702
27	LAMAR HEALTHCARE PVT. LTD	F.No. K-11020/70/2017-E&MDA-DoC	29,202

28	LAURUS LABS LTD	F.No. K-11020/70/2017-E&MDA-DoC	92,40,069
29	LYKA BDR INTERNATIONAL LTD	F.No. K-11020/70/2017-E&MDA-DoC	69,745
30	MACLEODS PHARMACEUTICALS LTD	F.No. K-11020/70/2017-E&MDA-DoC	50,00,000
31	MANKIND PHARMA LTD	F.No. K-11020/70/2017-E&MDA-DoC	62,158
32	MEDEOR LIFE CARE LLP	F.No. K-11020/70/2017-E&MDA-DoC	8,26,347
33	MERIDIAN ENTERPRISES PVT. LTD.	F.No. K-11020/70/2017-E&MDA-DoC	15,055
34	MSN LABORATORIES PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	50,00,000
35	MSN LIFE SCIENCES PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	27,99,985
36	MSN PHARMACHEM (P) LTD	F.No. K-11020/70/2017-E&MDA-DoC	14,03,251
37	NEULAND LABORATORIES LIMITED	F.No. K-11020/70/2017-E&MDA-DoC	45,71,813
38	NOSCH LABS PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	1,07,250
39	PANACEA BIOTEC LTD	F.No. K-11020/70/2017-E&MDA-DoC	10,92,995
40	PIRAMAL ENTERPRISES LTD	F.No. K-11020/70/2017-E&MDA-DoC	31,68,496
41	PULSE PHARMACEUTICALS PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	95,077
42	RAINBOW LIFE SCIENCES PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	49,500
43	Ravenbhel Healthcare (P) Ltd	F.No. K-11020/70/2017-E&MDA-DoC	1,86,393
44	RELIANCE LIFE SCIENCES	F.No. K-11020/70/2017-E&MDA-DoC	27,50,275
45	RENA EXPORTS	F.No. K-11020/70/2017-E&MDA-DoC	2,00,772
46	RESONANCE LABORATORIES PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	1,05,829
47	RHYDBURG PHARMACEUTICALS LTD	F.No. K-11020/70/2017-E&MDA-DoC	9,72,065
48	RUSAN PHARMA LTD.	F.No. K-11020/70/2017-E&MDA-DoC	4,40,518
49	S R MEDICARE PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	5,05,617
50	SCOTTISH PHARMA	F.No. K-11020/70/2017-E&MDA-DoC	2,14,473
51	SHILPA MEDICARE LTD	F.No. K-11020/70/2017-E&MDA-DoC	14,13,117
52	SHREE LIFE SCIENCES PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	4,48,800
53	SIMPEX PHARMA PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	4,00,020
54	SIRMAXO CHEMICALS PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	1,64,024
55	SR Pharmaceuticals Industries Pvt Ltd	F.No. K-11020/70/2017-E&MDA-DoC	11,42,913
56	STEDMAN PHARMACEUTICALS PVTLTD	F.No. K-11020/70/2017-E&MDA-DoC	1,40,311
57	SUVEN LIFE SCIENCES LIMITED	F.No. K-11020/70/2017-E&MDA-DoC	52,454
58	SYMBIOTEC PHARMALAB PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	45,63,931
59	TORRENT PHARMACEUTICALS LTD	F.No. K-11020/70/2017-E&MDA-DoC	47,29,764

60	UMEDICA LABORATORIES PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	2,30,474
61	UNICHEM LABORATORIES LTD	F.No. K-11020/70/2017-E&MDA-DoC	66,63,776
62	UNOSOURCE PHARMA LIMITED	F.No. K-11020/70/2017-E&MDA-DoC	14,00,609
63	VIVIMED LABS (ALATHUR) PVT LTD	F.No. K-11020/70/2017-E&MDA-DoC	50,00,000
64	ZEST PHARMA	F.No. K-11020/70/2017-E&MDA-DoC	3,68,274
65	AGIO PHARMACEUTICALS LIMITED	F.No. K-11020/685/2019-E&MDA-DoC	14,22,050
66	ARI HEALTHCARE PRIVATE LIMITED	F.No. K-11020/685/2019-E&MDA-DoC	93,600
67	ALEMBIC PHARMACEUTICALS LIMITED	F.No. K-11020/685/2019-E&MDA-DoC	50,00,000
68	AUROBINDO PHARMA LTD	F.No. K-11020/685/2019-E&MDA-DoC	50,00,000
69	AGIO PHARMACEUTICALS LIMITED	F.No. K-11020/685/2019-E&MDA-DoC	14,69,673
70	AGIO PHARMACEUTICALS LIMITED	F.No. K-11020/9/2020-E&MDA-DoC	4,29,592
71	AGOG PHARMA LTD	F.No. K-11020/9/2020-E&MDA-DoC	24,95,286
72	BELINDA LABORATORIES PRIVATE LIMITED	F.No. K-11020/9/2020-E&MDA-DoC	7,57,197
73	CAPLIN POINT LABORATORIES LTD	F.No. K-11020/685/2019-E&MDA-DoC	13,80,651
74	CENTAUR PHARMACEUTICALS PVT LTD	F.No. K-11020/685/2019-E&MDA-DoC	6,25,334
75	ALIVIRA ANIMAL HEALTH LIMITED	F.No. K-11020/685/2019-E&MDA-DoC	5,78,005
76	BELINDA LABORATORIES PRIVATE LIMITED	F.No. K-11020/685/2019-E&MDA-DoC	4,39,149
77	BIOMEDICARE INDIA PVT.LTD.	F.No. K-11020/685/2019-E&MDA-DoC	11,15,084
78	BKRS PHARMA PRIVATE LIMITED	F.No. K-11020/685/2019-E&MDA-DoC	19,70,886
79	BKRS PHARMA PRIVATE LIMITED	F.No. K-11020/685/2019-E&MDA-DoC	4,96,706
80	BIOMEDICARE INDIA PVT.LTD.	F.No. K-11020/9/2020-E&MDA-DoC	55,419
81	CADILA HEALTHCARE LTD	F.No. K-11020/685/2019-E&MDA-DoC	49,81,106
82	BIOLOGICAL E LIMITED	F.No. K-11020/9/2020-E&MDA-DoC	50,00,000
83	CADILA HEALTHCARE LTD	F.No. K-11020/685/2019-E&MDA-DoC	50,00,000
84	CTX LIFESCIENCES PVT LTD	F.No. K-11020/685/2019-E&MDA-DoC	4,92,754
85	CHARAK PHARMA PVT LTD	F.No. K-11020/9/2020-E&MDA-DoC	11,68,717
86	CTX LIFESCIENCES PVT LTD	F.No. K-11020/685/2019-E&MDA-DoC	2,74,660
87	COMBITIC GLOBAL CAPLET PVT LTD	F.No. K-11020/685/2019-E&MDA-DoC	2,02,344
88	COMBITIC GLOBAL CAPLET PVT LTD	F.No. K-11020/685/2019-E&MDA-DoC	3,92,518
89	CTX LIFESCIENCES PVT LTD	F.No. K-11020/685/2019-E&MDA-DoC	2,81,651
90	CORONA REMEDIES PVT.LTD.	F.No. K-11020/9/2020-E&MDA-DoC	6,60,097
91	CORONA REMEDIES PVT.LTD.	F.No. K-11020/685/2019-E&MDA-DoC	18,52,500
		TOTAL	15,81,81,386