

IDMA-GSB Annual Day Celebration - Brief Note

Indian Drug Manufacturers Association - Gujarat state Board's Annual Day Celebration was held on 24th June 2023 at Courtyard by Marriott, Ahmedabad.

Shri Sumit Agrawal, Hon. Secretary invited dignitaries on to the dias and welcomed with flower bouquets & mementos. As per the tradition of IDMA, the programme began with the National Anthem & IDMA Anthem. The entire audience stood up & joined patiently.

Dr. Shrenik K. Shah, Chairman IDMA - GSB welcomed all the guests & panelists & briefed about the event. "I am very happy that IDMA - GSB used to arrange annual day celebration every year but due to corona pandemic, this event is happening after 4 years." There would be 2 session of today's programme – "Redefining Growth in Pharma" speakers Dr. P. K. Dutta & Mr. Amit Bakshi and in second session discussion would be on "Private Equity -New Partners in Growth of Pharma Industries", panelists Mr. Mayur Sirdesai, Mr. Vaibhav Doshi & Moderator Mr. Mehul Shah he added in his speech. He thanked Dr. Viranchi Shah, IDMA - National President for his time, guidance & active participation to make this event a grand success.

Dr. Viranchi Shah explained importance of digitalization in pharma industries for future growth. He mentioned the 4 success mantra for growth in the pharma industry - Reforms quality (Regulatory), Innovation, Team building & Entrepreneurship.

Dr. H. G. Koshia, Commissioner FDCA, Gujarat thanked all Gujarat pharma manufacturers for adopting GMP standard and for making Gujarat state the "Capital of Pharma World"

Dr. Ravi Kant Sharma, DDC(I), CDSCO, Ahmedabad Zonal office elaborated on the importance of self reliance, R&D, innovation, technology, regulation, product quality etc in pharma manufacturing & in business.

Mr. Harikrishnan Mohanan, Director, Ice Expo made a brief presentation on PHARMA LIVE Expo and invited everyone to participate in the second edition scheduled in January 2024.

Dr. P. K. Dutta, Managing Director, Systopic Lab Pvt. Ltd., Delhi, a guest speaker of the event, informed about

the importance of human quality like ethics, honesty, promise, commitment, consistence. Every producers should make quality medicine and sell on very competitive rates so every Indian citizen can afford to purchase it. He further cited the example of his company that they had not hiked drug rates for almost 12 years despite permission from the government only because they wanted to serve the society.

Mr. Amit Bakshi, Managing Director a guest speaker, spoken about his journey from being an employee to an entrepreneur. According to him, one has to understand the need of consumer in healthcare, & look for a idea and manufacture innovative products, after due research which was never present in the market.

Mr. Mehul Shah, Managing Director, Encube Ethicals Pvt. Ltd., was a moderator on topic "Discussion on Private equity - new partners in growth of pharma industries" Besides Dr. Dutta & Mr. Bakshi, 02 panelists Mr. Vaibhav Doshi - Director - Creador India CR Advisors LLP, Mumbai & Mr. Mayur Sirdesai, Managing Partner – Somerset Indus Capital Partners, Mumbai, participated in the discussion. Mr. Dutta was of the opinion that a company should generally borrow money from outside but in case of new innovation, technology expansion, should think for new partners. As per Mr. Bakshi company should invest its own money/profit in the company before going outside for need of an additional capital However, if one has an innovative idea, need of fund from outside is reasonable. Mr. Mayur & Mr Vaibhav had explained the importance of Private equity while company want to go for expansion in domestic as well as international markets. Showed value creation of the company by citing examples & various ways





The Programme included with Net working Lunch & concluded with Hi-Tea...

of acquiring capitals as per need of the company. There were many questions raised by the participants which were answered satisfactorily by the panelist.



Lastly, Mr. Sumit Agrawal, Hon. Secretary IDMA GSB thanked the audience for the overwhelming attendance and National EC Member. I am privileged and glad to propose a vote of thanks on behalf IDMA GSB to the august panel of Dignitaries on the Dais, Past Presidents, Distinguished Guests, from all over India, Invitees and Members. He also thanked sponsors of the event, EC members and Team GSB office for their tireless work to make this event a great success.



All speakers & guests including IDMA GSB past presidents, secretary general were presented memento, gift hamper and flower bouquet from IDMA - GSB office bearers.



It was indeed a very nice evening wherein 250+ Participants including leading pharma entrepreneurs from different parts of India, Academicians, Central & State Govt. Regulators & few special invitees, attended the event.

