



INDIAN DRUG MANUFACTURERS' ASSOCIATION

**INDIAN PHARMA –
GLOBAL HEALTH CARE**

**62nd
Annual Publication
2024**

PARTNERS IN GLOBAL HEALTHCARE

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February 2024

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Published by:

Indian Drug Manufacturers' Association

102, Poonam Chambers, Dr Annie Besant Road, Worli, Mumbai - 400 018.

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Website : www.idma-assn.org • www.indiandrugsonline.org

Printed at:

Ebenezer Printing House

5 & 11, Hind Service Industries, Shivaji Park, Dadar (W), Mumbai - 400 028.

Tel.: 022-2446 2632 / 3872, E-mail: outworkeph@gmail.com



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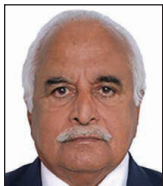


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FOREWORD

Indian Pharma - Global Health Care



India is making great strides and marching ahead globally. Indian Pharma Industry is also proudly joining in this glorious breakthrough times with tremendous progress and achievements, with IDMA as the torch-bearer under the leadership of our National President, Dr. Viranchi Shah, ably supported by his vibrant team of Mr. Mehul Shah, Mr. Bharat Shah, Dr. George Patani and others.

India has become the fifth largest economy in the world, overtaking UK in September 2022, by moving up from 11th position in 2014. “I say with confidence that India will become the third largest economy in the world in next five years”, says our Hon’ble Prime Minister, Shri Narendra Modi. The Hon’ble Finance Minister, Smt. Nirmala Sitaraman states while presenting the Interim Budget -2024 “India will be a developed economy by 2047” and proposes to make major provisions for innovation (to leapfrog the Indian economy) in the Budget of July 2024. Hon’ble Minister Shri Piyush Goyal says India becoming a USD 5 Trillion economy is round the corner. India’s prowess to accelerated progress and spectacular growth in coming years is being indicated by the large number of successful startups and unicorns, among them 20 unicorns being led by women-entrepreneurs and the spurt in patent applications and grant of record 75000 patents in only 10 months of the current financial year. Major initiatives are in the offing for upgradation of the IP India establishment headed by Prof. Dr. Unnat Pandit, the Controller General. While India has the right ambience, supporting infrastructure and economic “double-engines” for global leadership in coming years, IDMA, the leading Indian Pharma Industry Association, is also poised for providing logistic support for quality growth and capital-intensive investment in coming years, as is evident from this years IDMA Annual Day celebrations, “Vridhhi 2024” at Flame University, Pune.

“Vridhhi 2024”, this year’s path-breaking spectacular Annual Day celebrations under the vibrant leadership of Dr. Viranchi Shah, envisaged and choreographed by our brilliant Hon. General Secretary, Shri Mehul Shah is symbolic of the “next level, next-gen” revolutionary exposition of building blocks for Indian Pharma-Bio



Industries' participation in the National initiatives for marching forward, as rightly claimed and proclaimed, "Pharmacy of the World" and recent success as "Vaccine Capital of the World".

India is fully aware and equipped to take note of the need to keep pace with the global standards of high quality assurance and GMP standards. Dr. Rajeev Singh Raghuvanshi, Drugs Controller General of India is taking the right initiatives to achieve the global expectations of uniform standards of quality of Indian Pharmaceuticals and the implicit adherence to WHO-GMP standards. Recent announcements and steps undertaken by CDSCO are laudable.

Indian Pharma Industry and IDMA in particular, are fortunate to have Shri Mansukh L. Mandaviya, as the Hon'ble Cabinet Minister of Chemicals and Fertilizers and Union Minister of Health and Family Welfare, whose constant encouragement, motivation and penchant for progress and global leadership is always appreciated.

Shri Mansukh L. Mandaviya says, "India can only achieve self-reliance in pharmaceuticals and medical devices by strengthening its research and development infrastructure that would drive the expansion of access to life-saving medicines and help India to become a global pharmaceutical and medical devices hub". The recent "National Policy Sector in India and scheme for promotion of Research and Innovation in Pharma MedTech (PRIP)" scheme announced by Shri Mansukh L. Mandaviya, will hopefully find major budgetary support in the forthcoming Budget 2024. Indian Pharma Industry and the Industry Associations, especially IDMA, are thankful to the Indian Government for all the right policy guidelines as well as logistic and infrastructure inputs and supports being provided in large measures.

We, the Publications Committee of IDMA and the Editorial Team of the Annual Publication have great pleasure in presenting this 62nd Annual Publication 2024 for your personal reading pleasure along with the following industry related information which follows:

- Export of Bulk Drugs and Intermediates (All Countries) during the Year 2022-23 and from April 2023 to November 2023*
- Import of Bulk Drugs and Intermediates (All Countries) during the Year 2022-23 and from April 2023 to November 2023*



- *Export of Drug Formulations and Biologicals (All Countries) during the Year 2022-23 and from April 2023 to November 2023*
- *Import of Drug Formulations and Biologicals (All Countries) during the Year 2022-23 and from April 2023 to November 2023*
- *New Drugs approved for Marketing by Drugs Controller General (I) during the period from January 1961 to 29th November 2023*
- *Health Statistics of India*

Happy reference and reading ! Jai Hind !

Mumbai
7th February, 2024

Dr. Gopakumar G. Nair
Editor, Publications-IDMA



MESSAGE FROM IDMA NATIONAL PRESIDENT



Dear IDMA Family,

It is both a privilege and an honor to lead IDMA, the voice of the Indian Pharma industry, especially during these compelling times. India stands out as the only major economy poised for consistent annual growth over the next decade, making the pharmaceutical sector a key player in this remarkable trajectory.

The Pharma industry is anticipated to outpace the overall GDP growth during this period, showcasing its resilience and potential. The year 2023 has been marked by significant milestones, witnessing remarkable valuation growth among many Indian pharma companies. Private equity participation has resulted in record multiples, while public offerings have seen substantial increases in market capitalization. Our pharma exports have displayed steady growth, complemented by sustained momentum in domestic demand.

On the regulatory front, 2023 brought about transformative changes with the announcement of the revised Schedule M in the Indian GMP code. These changes, while impacting various aspects of doing business, predominantly signify positive strides for the industry.

IDMA, in line with its commitment to the industry, has continued to fortify its presence by expanding its membership, securing positions on major platforms related to pharma policymaking, and amplifying its voice. Our interventions and representations have been meticulously balanced and forward-looking, reflecting the legacy we uphold.

While the industry enjoys a positive perception, I would like to offer a word of caution to new entrants. Although the pharma sector experiences robust growth, conventional markets and products remain saturated and competitive. My advice, therefore, is to enter and expand into niche markets and products, emphasizing the importance of value addition.

As we set our sights on the promising year of 2024, let us collectively contribute to the growth and prosperity of the Indian Pharma industry.

Jai Hind.

Dr Viranchi Shah
National President, IDMA