

Re-inventing

...for a Healthy Tomorrow



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Ind Swift Labs Ltd. seeks to establish [global leadership](#) through innovative pharmaceutical solutions.

Focusing on the development of active pharmaceutical ingredients, involving complex chemistry for high-growth therapeutic segments, coupled with an excellence in execution.



KEY STR

One of the Leading

API player leveraging
strong research skills in complex
chemistry

**Global
leadership** in key
products

**Reliable
supplier** to domestic as
well as global formulation
players

ENGTHS

USFDA, PMDA, TGA
approved facilities

Global reach -
presence in more than 50 countries

**Research
capabilities &
CRAMS.**



the
landmark year

My Dear Shareowners,

Twenty five years ago, when we set up our footprints in the pharma industry by entering in finished dosages business, we had a dream to reach globally and to this dream the foundation was laid down in 1995 when Ind-Swift Laboratories Limited came into existence.

On this day after 17 years of hard work and efforts we have been able to establish our mark in the highly regulated markets of US, Europe, Japan, Canada, Australia etc. Although our presence in some of these markets is at nascent stage but the road map has been built, resources have been allocated and the focus has been set to achieve not less than a leadership position in these markets. The marketing efforts are fully supported by the Research and Development and Manufacturing fields.

We are continuously taking systematic steps to upgrade and enhance the quality of our business and manufacturing processes and we are pleased with the progress that we have made. As one of the major global generic pharmaceutical companies, all our efforts are focused on continuing to provide safe, effective and affordable products to consumers around the world.

The year 2011-12 has been the landmark year in the history of the company as the Company received the USFDA(United States Food & Drug Administration) approval for the five major products viz.

Clarithromycin Special, NaratriptanHCl, Donepezil HCl, Ropinirole HCl and Acamprosate Calcium. Significant efforts were undertaken at our Jammu Facility also to cost reduction and improvement in productivity . The consistent efforts resulted in overall productivity increase of 25-30% during the year .

Over the years the Ind-Swift group has grown into a fully integrated group, providing end to end solutions to its customers i.e from drug development to finished goods supply. In this regard a major success was recorded recently when Ind-Swift Limited in joint sharing arrangement launched Atorvastatin on the very first day of its launch in UK. Ind-Swift launched generic formulations of the World's best selling drug Atorvastatin in UK in collaboration with Wockhardt UK Ltd. on the first day of its patent expiry. Atorvastatin, is the World's best selling drug with World Market size of US\$ 16 billion. The API required for the product was supplied from the USFDA and MHRA approved plant of Ind-Swift Laboratories Limited and the formulations was manufactured and supplied from the 100% export Oriented facility of Ind-Swift Limited located at Jawaharpur near Derabassi Punjab. This will open up a World of opportunities to the Group going forward.

Global markets are seeing a sea changes. Europe stands today at the epicenter of global risks. The focus being on the risk of a Greek default, Euro

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zone exit and lack of growth in the region. The peripheral economies are in severe recession and the core economies barring Germany, are seeing a sharp slowdown. Europe faces several issues such as austerity measures taken up by various governments, uncompetitive economies, political uncertainties and the weakening of the Euro (which has fallen over 10% in the past one year). Several countries such as Spain, Germany, Greece, France and Turkey have reinforced decisions to make cuts to drug spending. Overall this will put pressure on prices, on the other hand the push from the innovator products to generic products will also increase.

There is hope that the signs of stabilization in the US, supported by growth in the emerging markets will offset the weaknesses in Europe. This region will play a key role for the company and the pharmaceutical industry.

Company has done well in all these economies and the business is expected to grow as the products go off patent in near term. In US we have entered into a strategic tie-up for co-development and co-marketing of three major molecules for Worldwide markets. Company is continuously building alliances with top North American Pharmaceutical companies.

Operationally the future looks promising with a lot of opportunities to unfold as we have been

investing into our manufacturing facilities, Research and Development and marketing for over a decade now. We are well settled for reaping the fruits of the investments and efforts made in making ISLL a truly global entity with World Class infrastructure and Accreditations. However, overall global economic conditions, rupee devaluation and rising debt cost have put the company in a tight financial position where re-structuring the financial model of the company is necessary for the life span of the Company.

Besides these measures the company has been continuously concentrating from the last three years on process improvement and cost effectiveness for its production processes and these efforts will be continued in future as well so as to provide the cost effective processes to our customers.

We appreciate the efforts made by our people in taking Ind-Swift to these heights and are sure that they will be instrumental to support our future growth too.

The journey ahead will be challenging but a bright future will unfold once we face the challenges. I am sure that together we will succeed.

N.R.Munjhal

Vice-Chairman cum Managing Director

MILESTONES

1995

Incorporated by Ind Swift Limited with PSIDC

1998

First Plant at Derabassi commences production

2005

Second Plant at Jammu established

2006

- USD 10 mn GDR raised
- New R&D facility in Mohali.
- JV in Iran to manufacture APIs

2011

PMDA approval for two of the products

1997

IPO for ₹75 mn raised

2004

- Maiden dividend
- Sets up subsidiary in US
- Launched Nitazoxanide in Asia for the first time

2007

USFDA approval for Clarithromycin

2008

Ventured into Phyto-Chemicals business

2012

USFDA approval for five major products



