



Constantly Evolving, Consistently Excelling

Annual Report 2020-2021



CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. SURESH G KARE, Chairman
MS. ADITI PANANDIKAR, Managing Director
MR. SUNDEEP V BAMBOLKAR, Jt. Managing Director
MR. DIVAKAR M GAVASKAR, Independent Director
MR. RAJIV P KAKODKAR, Independent Director
DR. (MS.) VASUDHA V KAMAT, Independent Director
MR. ABHIJIT Y GORE, Independent Director
DR. ANAND M NADKARNI, Non-Executive Director

REGISTERED OFFICE

Indoco House, 166 CST Road, Kalina, Mumbai 400098.
Tel. No.: +91 22 62871000 / 68791250
Website: www.indoco.com

COMPANY IDENTIFICATION NUMBER

CIN: L85190MH1947PLC005913

COMPANY SECRETARY & COMPLIANCE OFFICER

MR. JAYSHANKAR MENON

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PVT. LTD.
C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083

BANKERS

CITIBANK N. A.	KOTAK MAHINDRA BANK LTD.
HDFC BANK LTD.	SARASWAT CO-OP BANK LTD.
IDBI BANK LTD.	STANDARD CHARTERED BANK
DBS BANK	STATE BANK OF INDIA
AXIS BANK	EMIRATES NBD BANK
ICICI BANK	

AUDITORS

M/S GOKHALE & SATHE - Chartered Accountants
308/309, Udyog Mandir No. 1, 7-C Bhagoji Keer Marg,
Mahim, Mumbai 400016

EXCELLENCE IN RESEARCH & MANUFACTURING



MESSAGE FROM THE TOP MANAGEMENT



Dear Stakeholders,

The year witnessed extreme disruption in the global economy on account of the Covid-19 pandemic. Indoco exhibited tremendous resilience and perseverance to succeed in spite of all odds. Facing the catastrophic environment was not an easy task, but Indocoites demonstrated full support, commitment, teamwork and competence, which enabled the Company to achieve very good results. We are extremely proud of Team Indoco and our heartfelt gratitude to all for standing with us during these difficult times.



Overall, the Company grew by 12.8 % with revenues at ₹ 1217 crores, as against ₹ 1079 crores in the previous year. Domestic Formulation Business de-grew by 9.8 % with revenues at ₹ 619 crores, as against ₹ 686 crores of previous year. International Formulation Business grew by 66.2 % with revenues at ₹ 492 crores, as against ₹ 296 crores of previous year. The International Business recorded a healthy growth during the year post the resolution of regulatory issues, however, the India business witnessed de-growth due to environmental challenges.

Earnings Before Interest, Taxes, Depreciation, and Amortization (EBIDTA) to net sales is 18.4 % at ₹ 223.6 crores, compared to 11.4 % at ₹ 123.3 crores, last year. Profit After Tax (PAT) is 7.6 % at ₹ 92.4 crores, as against 2.2 % at ₹ 24.2 crores, last year.



In the Domestic market we launched nine new products (SKUs), four in Anti-Diabetic, two in Anti-Infective and one each in Stomatological, Cardiac and Vitamin/Mineral/Nutrient segments. Of the nine new products, two are in the acute, one in sub-chronic and six in the chronic segment. Amongst these are a couple of new products, which were launched for the treatment/prevention of Covid-19.

In US market, the Company launched eleven products, one of them being the first and only generic. We also received six ANDA approvals during the year.

Indoco is committed to building a healthier world by providing quality medicines made available at affordable price. In these challenging times, we have enhanced our supply chain and manufacturing facilities, to ensure continuous supply of medicines to needy patients.

Indoco keeps alive its CSR mission by reaching out to the needy with focus on the welfare of women, the aged and children. We are striving hard to make a positive impact on the society and thereby creating better lives for a brighter future.

We express our gratitude to all our Stakeholders, including, shareholders, customers, bankers and the medical fraternity for their support and trust in us. We thank all Indocoites for their contribution and trust, which we value the most.

Thanking you all,



Suresh G Kare
Chairman



Aditi Panandikar
Managing Director



Sundeep V Bambolkar
Jt. Managing Director

INDOCO AT A GLANCE

 **INCORPORATED**
23rd August,
1947

 **TURNOVER**
166
Million


EMPLOYEE STRENGTH
Over **6000**

Presence across
55
countries 

106
PROCESS PATENTS
• 36 for FDFs
• 70 for APIs


Regulatory Approvals

54
ANDAs
at various stages


New Drug Delivery
Systems (NDDS)

56
Marketing
Authorisations (MAs)



ALLIED SERVICES

- Indoco Analytical Solutions, Mumbai
- AnaCipher Clinical Research Organisation, Hyderabad (BA/BE Studies)



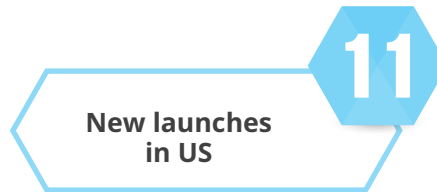
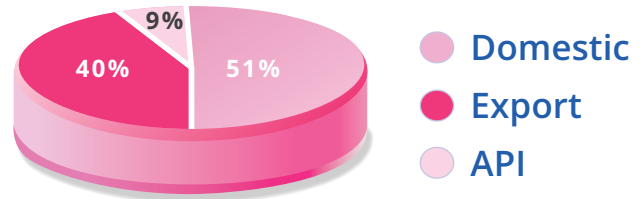
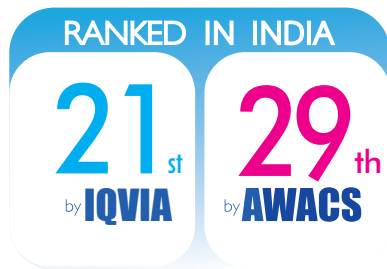
PAN INDIA PRESENCE

9
Marketing
Divisions

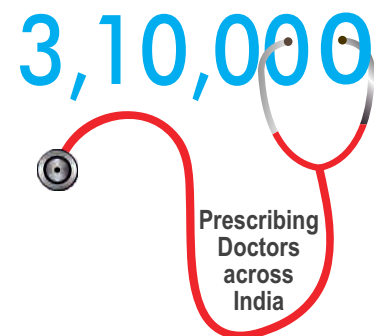
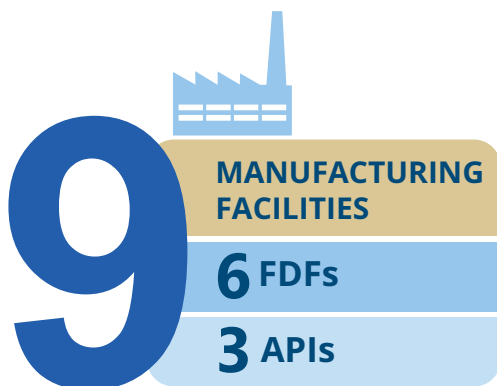
24
Depots and
Branches

2300
Field Staff

INDOCO AT A GLANCE



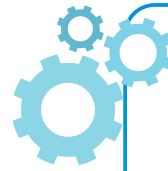
State-of-the-art
R&D Centre,
backed by CRO



(SMSRC Prescription Audit Data)

INDOCO AT A GLANCE

51 BRANDS RANKING
amongst the **top 5**
in their
RESPECTIVE THERAPEUTIC SEGMENTS

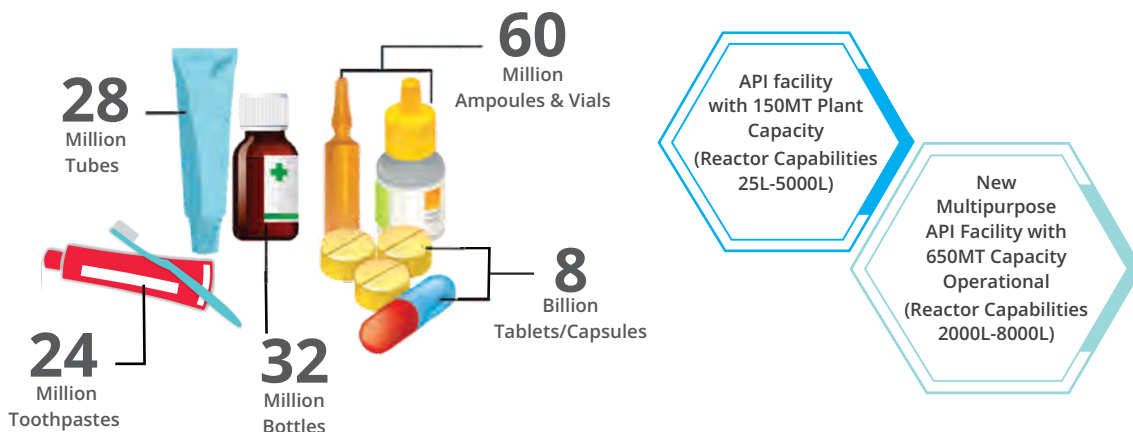


BUSINESS MODEL

Manufacturing and distribution of pharmaceutical products & services in **India and overseas**

4 BRANDS RANKING
amongst the **top 500**

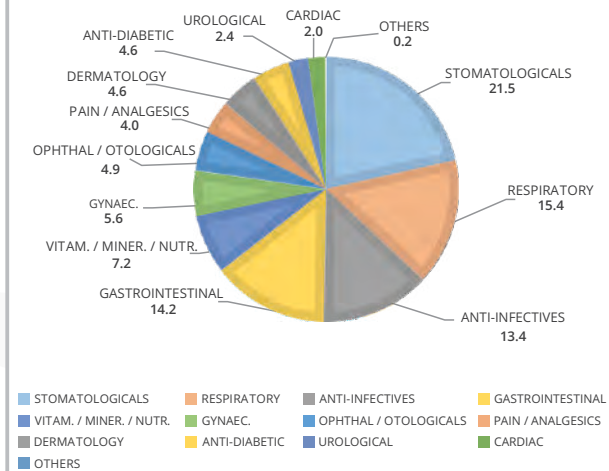
ANNUAL CAPACITIES



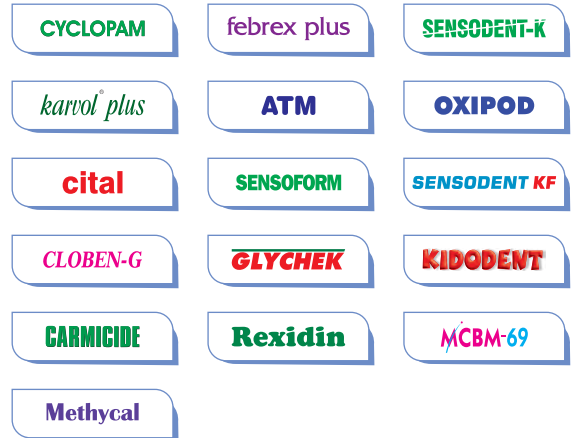
BUSINESS HIGHLIGHTS

INDIAN BUSINESS

THERAPEUTIC SEGMENT CONT % FY 20-21

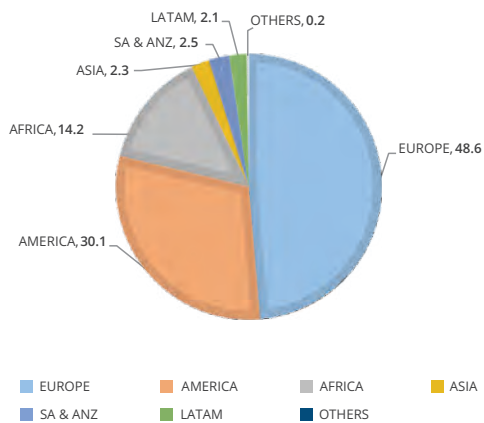


TOP BRANDS

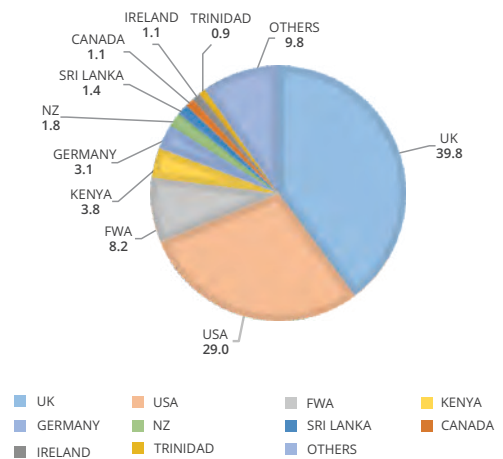


INTERNATIONAL BUSINESS

REGION CONT % FY 20-21



COUNTRIES CONT % FY 20-21



A NEW BRAND IDENTITY



We are proud to announce the launch of our new corporate brand identity with a redesigned logo. This new identity comes with Indoco entering into its 75th year of operations and at a time when the Company is on the verge of an unprecedented zeal for growth in its domestic and global operations.

The new identity captures our core values and the younger, bolder and dynamic nature of Indocoites. Our core values emerge from a story that started in 1945, when Late Mr. Govind Ramnath Kare founded 'Indo-Continental Trading Company'. A story that is closely related to the Independence of India in the year 1947, when just 7 days after independence, we imbibed the Core Indian Values of "Respecting and Accepting Challenges". Our founder respected the Indian Government's decision to manufacture indigenous products and accepted the challenge to manufacture drugs in India, and so INDOCO REMEDIES LTD. was born on 23rd August, 1947.

The Core Values followed by our Chairman, Mr. Suresh G. Kare, became the Vision of Indoco that has given direction to Indocoites for over 5 decades. A Vision that has breathed life in our Mission to heal and protect lives of billions of hearts across the globe. Indoco has grown and evolved over seven decades. We felt that the time was right for a change, and to have a brand new logo that narrated our story.

The emphasized IR emblem in the logo represents the Younger, Bolder, Innovative and Dynamic nature of Indocoites. The bowing R of Remedies indicates the respectful bow to the Heart of India, atop the I, to bring out our Core Value, "**Respectfully Indian at Heart, Global in Vision**".

The colour blue in the Logo represents Trustworthiness, Strength and Confidence of Indoco. The central indent of the Indoco font to the IR Emblem represents the fine balance between respecting and accepting challenges, a virtue of Indocoites.

The gently curved lines in the logo font Indoco, represents Indocoites who have unique strengths and bring in different dimensions and variety of intelligence, yet smoothly move together, like the Logo, towards one goal. The goal to provide the best in class quality healthcare to patients in India and across the globe.

OUR LOGO STORY

We are



OUR LOGO STORY

