Performance of top companies in Jul'24

Company	MAT growth (%)	Jul'24 (%)
IPM	8.0	11.2
Abbott*	8.8	12.9
Ajanta	9.3	16.2
Alembic	3.7	6.5
Alkem*	6.5	8.0
Cipla	7.1	7.4
Dr Reddys	9.1	12.2
Emcure*	6.8	6.1
Eris	9.1	10.0
Glaxo	0.9	4.5
Glenmark	11.3	14.6
Intas	12.3	18.4
Ipca	14.7	23.8
Jb Chemical*	9.9	11.8
Lupin	7.3	13.5
Macleods	9.3	6.2
Mankind	8.9	13.8
PGHL	0.0	10.5
Sun*	9.3	13.8
Torrent	8.6	14.9
Zydus*	6.8	13.5

Pick-up in acute therapies supporting IPM growth

Chronic therapies on a robust growth path

- The India pharma market (IPM) grew 11.2% YoY in Jul'24 (vs. 6.9% in Jun'24 and 6.8% in Jul'23). The growth in Jul'24 was driven by strong seasonality. ***The acute therapies registered 11% YoY growth in Jul'24 vs. 5% growth in Jul'23.***
- Expect Respiratory/Gynaec, all other therapies registered double-digit growth during Jul'24. Interestingly, Ophthal recorded a decline of 7.7% YoY in Jul'24.
- For the 12-month ending in Jul'24, IPM grew 8% YoY. This growth was led by price/new launches, which contributed +4.3% YoY/2.7% YoY to the overall growth over the same period.
- Of the top 10 brands, LIV-52 /ZERODOL-SP/PAN-D registered a high double-digit growth of 28%/26%/24% YoY to INR610m/INR540m/INR550m in Jul'24.
- Of the top 40 brands, Mixtard/Dexorange posted a decline of 5%/2% YoY in Jul'24.

IPCA, Intas, and Ajanta outperform in Jul'24

- In Jul'24, among the top-20 pharma companies, IPCA (up 23.8% YoY), Intas (up 18.4% YoY), and Ajanta (up 16.2% YoY) recorded notably higher growth rates than IPM.
- IPCA outperformed IPM, led by strong performance across almost all the therapies in Jul'24.
- Intas outperformed IPM, led by strong performance across anti-diabetic and anti-neoplast therapies, which registered a 13.9%/2.4x YoY surge in Jul'24.
- Ajanta outperformed IPM, led by double-digit growth in cardiac, derma, pain, and anti-diabetic therapies.
- Sanofi reported industry-leading volume growth of 6.4% YoY on the MAT basis. IPCA clocked the highest price hike of 7.3% YoY on a MAT basis. Eris posted the highest growth in new launches (up 6.6% YoY).

Cardiac, Gastro, and Neuro lead YoY growth on a MAT basis

- On a MAT basis, the industry reported 8% growth YoY.
- Gastro/Anti-infective/Cardiac/Neuro grew 14.7%/13.7%/13.6%/12.3% YoY.
- Ophthal/Gynae/Respiratory sales underperformed IPM by 1,890bp/700bp/390bp, hurting overall growth.
- ***After eight consecutive quarters, acute therapies posted double-digit growth for the month.*** The acute segment's share in overall IPM stood at 62% for MAT Jul'24, with 6.7% YoY growth. The chronic segment (38% of IPM) grew 10% YoY.

Indian and MNC pharma players report double-digit growth for the month

- As of Jul'24, Indian pharma companies held a majority share of 84% in IPM, while the remaining was held by MNC pharma companies.
- Both Indian and MNC players registered double-digit YoY growth for the month.
- Within MNC, Abbott registered the highest growth of 12.9% YoY, while GLAXO recorded the lowest growth of 4.9% in Jul'24.

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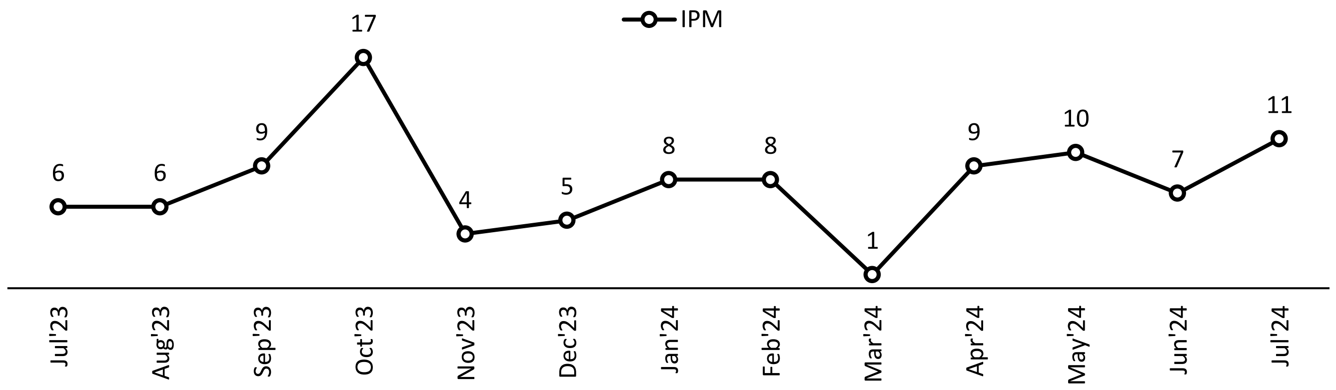
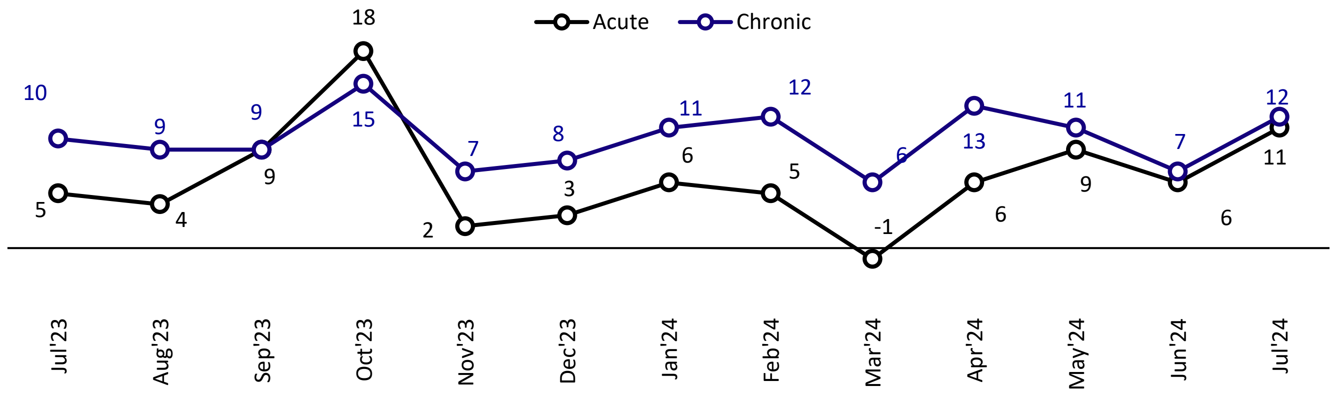
Exhibit 1: IPM exhibited 11% YoY growth in Jul'24



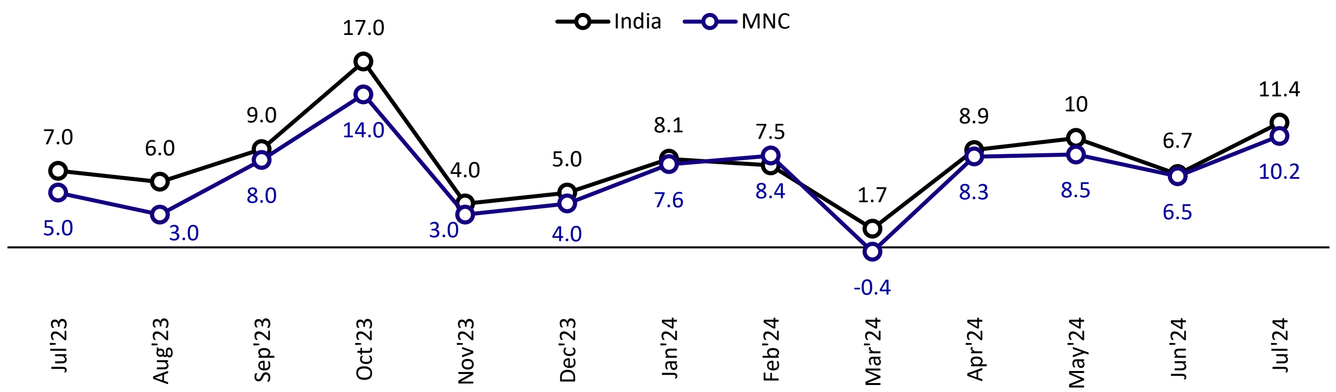
Source: MOFSL, IQVIA

Exhibit 2: Acute/chronic therapies registered a YoY growth of 11%/12% in Jul'24



Source: MOFSL, IQVIA

Exhibit 3: Both Indian as well as MNCs witnessed double-digit YoY growth in Jul'24



Source: MOFSL, IQVIA

Indian Pharma Market – Jul'24

Exhibit 4: Performance of the top companies in Jul'24 - (INR b)

Company	MAT Jul'24 value	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters								One month
				Oct'22	Jan'23	Apr'23	Jul'23	Oct'23	Jan'24	Apr'24	Jul'24	Jul'24
IPM	2,229	100	8.0	6.7	10.7	18.4	7.4	10.4	5.6	6.3	9.5	11.2
Sun Pharma	173	7.8	9.3	10.1	11.1	14.3	8.2	10.9	7.1	9.2	10.0	13.8
Abbott	138	6.2	8.8	7.2	10.7	16.3	7.6	11.2	7.1	7.1	9.9	12.9
Cipla	122	5.5	7.1	9.4	12.9	26.3	8.4	6.4	8.9	6.1	7.1	7.4
Mankind	99	4.5	8.9	8.0	17.6	28.4	7.0	9.5	6.4	8.7	11.2	13.8
Alkem	89	4.0	6.5	11.5	16.1	25.0	4.4	11.1	5.0	1.7	7.6	8.0
Lupin	76	3.4	7.3	4.7	8.7	11.2	6.4	7.9	4.4	6.9	10.0	13.5
Intas Pharma	80	3.6	12.3	13.7	17.7	15.2	13.1	14.5	10.7	11.7	12.2	18.4
Torrent	76	3.4	8.6	10.3	14.7	12.8	8.6	10.5	6.6	7.8	9.5	14.9
Macleods Pharma	75	3.4	9.3	9.4	15.7	26.7	9.1	14.0	5.5	7.1	10.5	6.2
Dr. Reddys	69	3.1	9.1	7.5	9.2	20.7	12.7	10.8	5.7	10.7	9.4	12.2
Zydus	64	2.9	6.8	7.5	9.6	15.3	7.3	7.2	3.9	4.7	11.4	13.5
GSK	52	2.3	0.9	6.3	6.3	18.4	1.9	2.1	-2.4	0.4	3.7	4.5
Glenmark	47	2.1	11.3	8.5	10.5	22.3	6.5	9.5	8.2	13.2	14.6	14.6
Ipca	45	2.0	14.7	8.1	11.3	18.1	11.3	14.9	10.7	15.9	17.0	23.8
Alembic	32	1.5	3.7	5.3	9.4	26.8	4.4	7.3	2.5	-0.7	6.1	6.5
Eris Lifesciences	24	1.1	9.1	6.6	8.0	10.5	8.1	7.9	7.4	11.7	9.5	10.0
Jb Chemicals	26	1.1	9.9	33.1	38.3	29.9	11.1	9.6	9.1	10.0	10.8	11.8
Ajanta	17	0.8	9.3	10.9	18.8	17.0	12.8	10.2	5.5	8.9	12.6	16.2

Source: IQVIA, MOFSL

Exhibit 5: Performance of the top therapies in Jul'24 - (INR b)

Company	MAT Jul'24 value	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters							
				Oct'22	Jan'23	Apr'23	Jul'23	Oct'23	Jan'24	Apr'24	Jul'24
IPM	2,229	100.0	8.0	17.9	6.4	7.9	7.4	10.4	5.6	6.3	9.5
Cardiac	281	12.6	10.7	8.3	8.7	7.9	11.3	10.4	8.6	12.4	11.6
Anti-Infectives	249	11.2	5.3	52.6	14.0	15.6	0.1	9.7	2.0	-1.8	11.8
Gastro Intestinal	238	10.7	9.5	9.6	-8.5	3.9	5.5	12.2	6.5	6.5	12.5
Anti-Diabetic	197	8.8	6.8	5.7	1.4	2.7	6.9	6.3	5.4	7.6	7.7
Respiratory	180	8.1	2.1	37.0	52.7	29.8	-1.1	7.4	0.8	-3.6	4.8
Pain / Analgesics	177	8.0	7.9	24.5	2.3	6.6	8.1	10.7	5.5	5.7	9.3
Vitamins/Minerals/Nutrients	174	7.8	8.3	15.1	-4.1	1.6	6.7	11.2	5.1	7.3	9.3
Derma	154	6.9	6.9	16.9	7.1	0.3	9.0	5.5	3.3	9.8	9.2
Neuro / CNS	134	6.0	8.6	9.1	5.2	5.2	9.3	10.0	6.8	8.9	8.7
Gynaec.	111	5.0	5.9	7.2	-4.6	2.0	7.6	9.4	4.4	5.2	4.7
Antineoplast/Immunomodulator	57	2.6	21.5	17.8	3.5	18.5	21.9	24.6	23.8	21.2	17.4
Ophthal / Otologicals	43	1.9	4.1	8.5	4.5	5.9	17.2	12.7	0.1	4.7	-0.2
Urology	48	2.2	13.5	12.5	6.5	8.8	15.8	15.2	11.6	14.3	13.2
Hormones	34	1.5	6.0	19.8	15.4	12.1	10.5	9.7	2.9	4.9	6.7

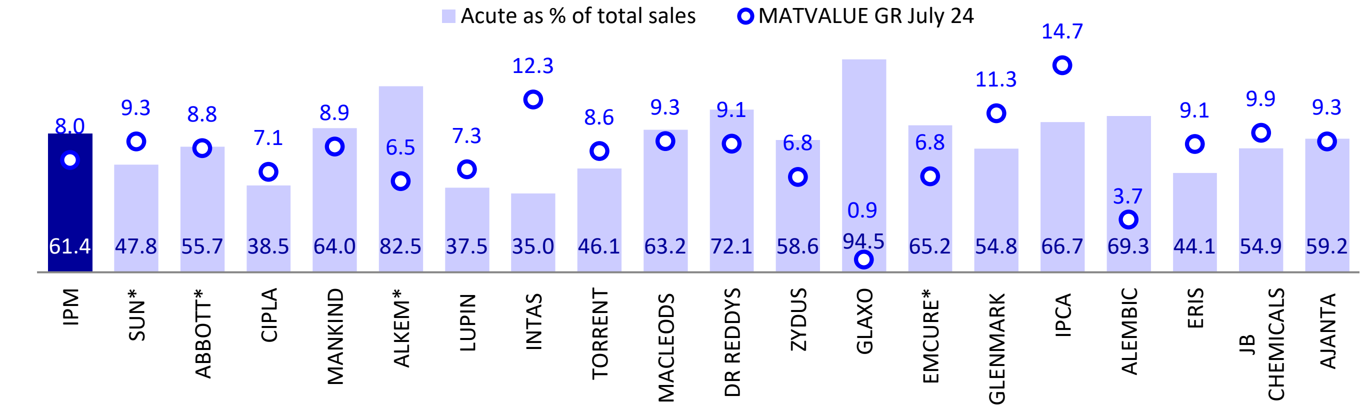
Source: IQVIA, MOFSL

Exhibit 6: All the therapies, except Respiratory/Gynae/Urology, registered double-digit growth in Jul'24

Therapies	Jul'24 Value (INR b)	Jul'23	Aug'23	Sep'23	Oct'23	Nov'23	Dec'23	Jan'24	Feb'24	Mar'24	Apr'24	May'24	Jun'24	Jul'24
IPM	199	6	6	9	17	4	5	8	8	1	9	10	7	11
Cardiac	25	11	9	8	13	5	8	12	13	8	15	12	8	14
Anti-Infective	21	-5	-3	12	23	3	1	2	-1	-7	1	9	9	14
Gastro	23	7	8	11	18	5	6	9	7	1	11	12	10	15
Anti-Diabetic	18	6	5	4	10	2	5	9	9	2	10	8	4	11
Pain	16	6	5	10	17	3	5	9	8	1	6	9	6	11
VMN	16	7	7	7	19	2	5	8	9	2	9	10	5	12
Respiratory	13	-7	-4	9	16	3	-2	1	-2	-8	-1	5	2	7
Derma	14	8	6	3	8	-2	5	7	10	6	12	10	6	11
Neuro	12	9	7	8	15	6	6	8	10	5.8	11	7	7	12
Gynae	10	10	7	5	14	0	5	7	8	-0.3	7	7	2	4
Ophthal	4	16	15	1	18	8	11	16	17	9	16	12	9	15
Urology	4	30	29	11	8	-4	-1	5	6	1	7	6	2	-8

Note: VMN: Vitamin/Minerals/Nutrients; Source: IQVIA, MOFSL

Exhibit 7: Acute as a percentage of total sales and growth rate on a MAT basis in Jul'24



Source: MOFSL, IQVIA

Sun Pharma

Secondary sales grew 13.8% YoY in Jul'24 vs. 8.3% in Jun'24. Rosuvas, Sompraz-D, Moxclav/Pantocid are outperforming brands in the Top 10 category for Jul'24.

Exhibit 8: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**1,73,328**	**9.3**	**100.0**	**10.0**	**13.8**
Rosuvas	Cardiac	4,659	22.6	31.4	25.2	29.0
Levipil	Nuro/CNS	4,136	10.6	37.4	6.3	3.4
Volini	Pain / Analgesics	3,379	-1.6	33.1	-7.4	-5.1
Gemer	Anti-Diabetic	3,317	1.3	9.8	-3.0	0.7
Pantocid	Gynae	2,977	10.0	20.7	12.4	13.7
Susten	Gastro Intestinal	2,973	5.8	32.9	4.6	8.0
Pantocid-D	Gastro Intestinal	2,744	9.5	16.5	11.2	15.2
Sompraz-D	Respiratory	2,443	20.2	28.2	19.9	24.4
Montek-Lc	Gastro Intestinal	2,433	2.3	18.9	3.3	13.0
Moxclav	Anti-Infectives	2,356	3.9	5.1	13.5	12.7

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

All the therapies registered double-digit growth during Jul'24

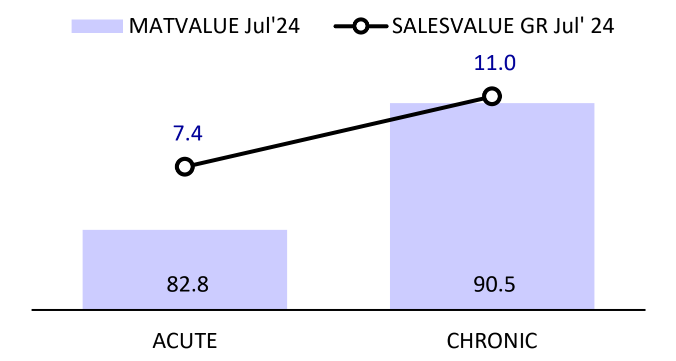
Exhibit 9: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**9.3**	**10.0**	**13.8**
Neuro / Cns	17.4	10.1	9.6	12.5
Cardiac	17.0	8.8	9.1	12.3
Gastro Intestinal	13.2	11.2	12.9	17.5
Anti-Infectives	8.6	4.3	8.5	12.6
Pain / Analgesics	7.8	13.0	12.7	15.6
Anti-Diabetic	7.5	15.1	13.4	17.1

Source: IQVIA, MOFSL

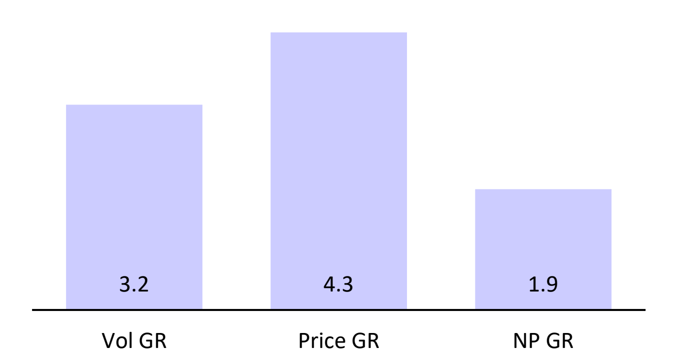
Growth spread across volumes and price hikes on a MAT Jul'24 basis.

Exhibit 10: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 11: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Cipla

Secondary sales grew 7.4% YoY in Jul’24 vs. 3.7% YoY in Jun’24. Strong show in Dytor/Montair-Lc was offset by the decline in Asthalin/Azee in Jul’24.

Exhibit 12: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**1,21,612**	**7.1**	**100.0**	**7.1**	**7.4**
Foracort	Respiratory	8,841	14.7	60.8	5.1	4.1
Duolin	Respiratory	5,209	11.1	85.0	14.5	11.1
Budecort	Respiratory	4,807	12.6	82.7	9.3	3.0
Seroflo	Respiratory	3,085	7.0	73.2	9.5	10.7
Montair-Lc	Respiratory	2,926	2.7	18.5	13.8	17.6
Asthalin	Anti-Infectives	2,904	3.2	99.3	2.6	-1.9
Dytor	Cardiac	2,899	19.3	84.1	21.4	20.9
Ibugesic Plus	Anti-Infectives	2,391	12.3	66.2	11.7	5.3
Azee	Pain / Analgesics	2,305	-5.0	17.5	-1.2	-3.4
Aerocort	Respiratory	2,231	5.0	95.1	7.1	1.9

*Three-months: May-Jul’24 Source: IQVIA, MOFSL

Except Respiratory/Neuro all other therapies posted double-digit growth in Jul’24

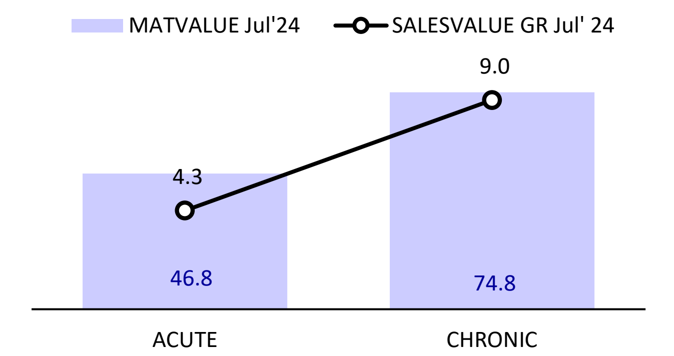
Exhibit 13: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**7.1**	**7.1**	**7.4**
Respiratory	36.9	9.3	7.6	6.1
Anti-Infectives	13.8	3.8	7.7	10.6
Cardiac	11.4	11.2	10.9	12.6
Anti-Diabetic	5.5	3.3	6.7	11.7
Gastro Intestinal	5.4	3.6	15.2	14.4
Neuro / Cns	4.8	3.5	-0.6	0.9

Source: IQVIA, MOFSL

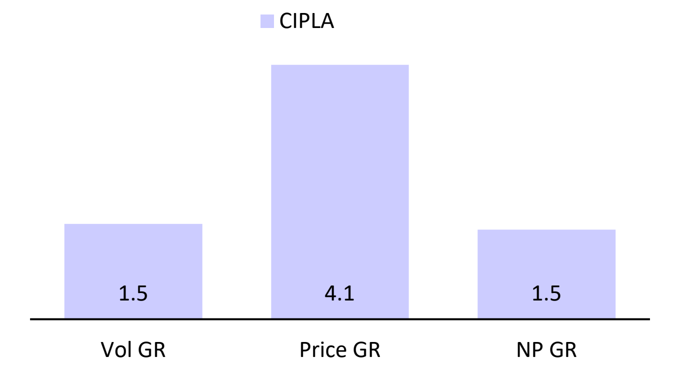
Price/volume/new launches led overall growth on a MAT Jul’24 basis.

Exhibit 14: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 15: Growth distribution (%) (MAT Jul’24)



Source: IQVIA, MOFSL

Dedicated To Life

Zydus Lifesciences

Zydus' secondary sales grew 13.5% YoY in Jul'24 vs. 8.7% in Jun'24. Lipaglyn, Vivitra, and Monotax are strong outperformers in the top 10 brands for Jul'24.

Exhibit 16: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**63,609**	**6.8**	**100.0**	**11.4**	**13.5**
Deriphyllin	Respiratory	2,136	-0.2	99.6	0.0	2.1
Lipaglyn	Cardiac	1,644	40.8	64.0	76.5	85.5
Atorva	Cardiac	1,643	-8.3	18.7	0.6	6.0
Thrombophob	Anti-Diabetic	1,627	10.8	93.2	1.9	4.9
Amicin	Cardiac	1,411	7.7	17.2	7.5	0.7
Formonide	Respiratory	1,181	0.1	8.1	0.3	5.6
Monotax	Derma	1,141	29.3	6.8	60.2	76.9
Skinlite	Antineoplast	1,127	-6.4	33.9	-1.6	5.6
Vivitra	Anti-Infectives	1082	40.1	24.9	38.3	30.2
Dexona	Others	1057	-2.2	67.7	2.8	5.1

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

Cardiac/anti-infectives witnessed strong 25%+ YoY growth in Jul'24.

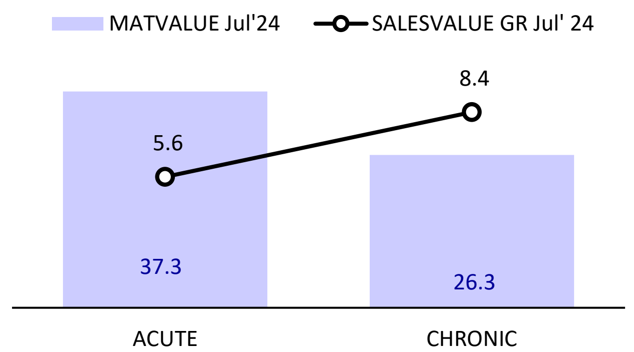
Overall growth was driven by price/new launches on a MAT basis in Jul'24

Exhibit 17: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100**	**6.8**	**11.4**	**13.5**
Respiratory	13.9	2.7	4.0	6.2
Cardiac	13.5	6.8	19.6	24.7
Anti-Infectives	13.2	12.5	26.1	27.1
Gastro Intestinal	10.0	1.8	10.4	17.6
Pain / Analgesics	7.8	6.7	2.9	2.4
Antineoplast/Immunomodulator	7.3	28.4	26.4	22.7

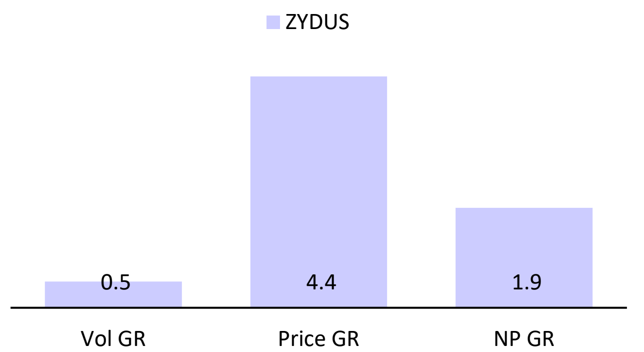
Source: IQVIA, MOFSL

Exhibit 18: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 19: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Alkem

Secondary sales grew 8% YoY in Jul'24 vs. 5.9% in Jun'24. Robust growth was visible in Taximo /Pan-D/Pipzo/Uprise D-3 in Jul'24.

Exhibit 20: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**88,896**	**6.5**	**100**	**7.6**	**8.0**
Pan	Gastro Intestinal	6,379	12.3	44.0	13.4	9.1
Clavam	Anti-Infectives	6,069	-0.9	13.9	5.5	3.5
Pan-D	Gastro Intestinal	5,633	17.8	33.9	25.5	23.6
Taxim-O	Anti-Infectives	3,268	5.4	18.3	18.1	18.6
A To Z Ns	VMN	2,993	12.4	11.8	18.6	18.6
Xone	Anti-Infectives	2,696	5.3	16.1	7.5	-0.2
Pipzo	Anti-Infectives	2,123	26.8	23.4	30.1	30.5
Uprise-D3	VMN	1,929	31.7	17.8	26.8	43.0
Gemcal	VMN	1,807	-0.4	18.6	-2.6	-4.6
Taxim	VMN	1,783	-2.2	80.3	9.9	18.0

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

Strong performance in Gastro/VMN/Anti-diabetic led the growth in Jul'24.

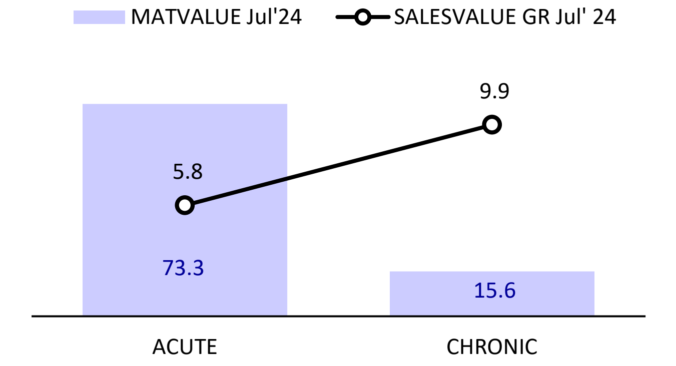
Price/new launches contributed to overall YoY growth on a MAT basis.

Exhibit 21: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**6.5**	**7.6**	**8.0**
Anti-Infectives	35.5	1.8	3.7	4.4
Gastro Intestinal	19.5	11.5	14.1	12.0
Vitamins/Minerals/Nutrients	10.9	12.4	13.4	16.7
Pain / Analgesics	10.6	3.6	2.5	1.6
Anti-Diabetic	4.6	15.4	7.7	13.5
Gynaec.	3.9	4.8	6.9	3.4

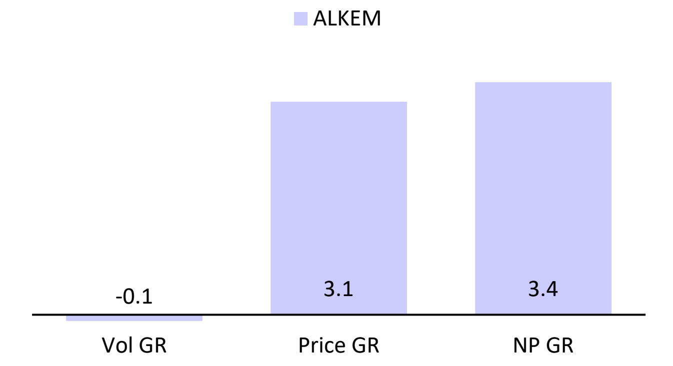
Source: IQVIA, MOFSL

Exhibit 22: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 23: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

LUPIN PHARMACEUTICALS, INC.

Lupin

Lupin's secondary sales grew 13.5% YoY in Jul'24 vs. 6.3% YoY in Jun'24. Strong show in Gluconorm-G, Huminsulin, and Ivabrad was offset by a decline in Budamet in Jul'24

Exhibit 24: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**76,189**	**7.3**	**100.0**	**10.0**	**13.5**
Gluconorm-G	Anti-Diabetic	3,432	10.6	10.1	14.6	17.0
Budamate	Respiratory	2,533	9.2	17.4	-6.8	-5.0
Huminsulin	Anti-Diabetic	2,016	-2.4	8.3	9.6	34.0
Ivabrad	Cardiac	1,510	11.1	57.0	13.4	23.4
Rablet-D	Anti-Diabetic	1,201	6.4	9.6	6.1	10.6
Ajaduo	Cardiac	1,075	-4.1	37.5	1.0	7.0
Tonact	Cardiac	1,072	-0.4	12.2	6.5	1.4
Beplex Forte	Anti-Infectives	929	2.8	20.4	3.5	3.6
Telekast-L	Anti-Diabetic	924	-9.1	6.6	-3.5	4.2
Signoflam	Pain / Analgesics	890	8.3	9.6	7.0	6.5

*Three-months: Apr-Jun'24

Source: IQVIA, MOFSL

Except Gynaec all other therapies drove the growth in Jul'24.

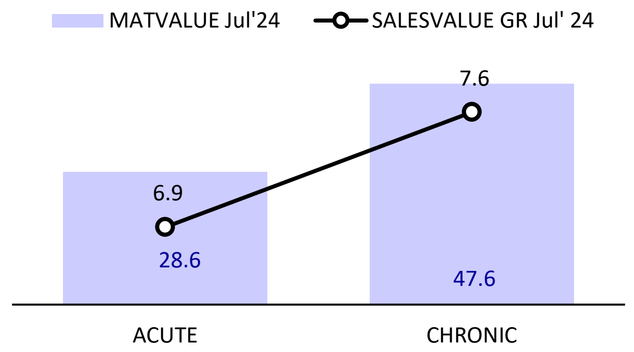
Exhibit 25: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**7.3**	**10.0**	**13.5**
Cardiac	22.7	12.2	15.7	18.1
Anti-Diabetic	20.2	4.4	9.2	15.8
Respiratory	14.6	7.1	7.1	10.6
Gastro Intestinal	8.9	10.3	14.0	16.8
Anti-Infectives	6.8	4.5	5.2	15.7
Gynaec.	5.3	2.7	0.7	2.0

Source: IQVIA, MOFSL

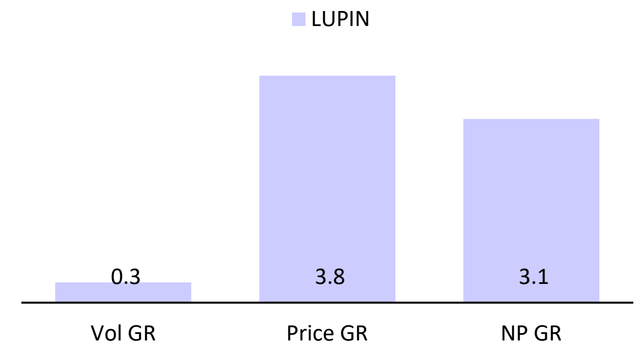
Price/new launches remained key drivers of growth on MAT Jul'24 basis

Exhibit 26: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 27: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

GlaxoSmithKline Pharmaceuticals

GSK's secondary sales grew 4.5% YoY in Jul'24 vs. +2.8% YoY in Jun'24. Strong show in T-Bact/Betnovet-C, Ceftum was offset by the decline in Betnesol/infanrix Hexa in Jul'24.

Exhibit 28: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**52,247**	**0.9**	**100.0**	**3.7**	**4.5**
Augmentin	Anti-Infectives	8,253	1.7	22.8	9.2	3.9
Calpol	Pain / Analgesics	4,613	-4.6	30.3	1.8	2.6
T-Bact	Derma	3,685	-5.1	77.9	3.6	20.0
Betnovate-N	Derma	2,736	-1.5	99.8	4.4	4.8
Eltroxin	Hormones	2,587	-1.6	22.5	1.1	1.3
Betnovate-C	Derma	2,579	10.6	99.8	10.1	24.4
Ceftum	Anti-Infectives	2,296	-22.5	27.4	2.9	34.7
Infanrix Hexa	Vaccines	1,962	6.4	49.6	-9.8	-14.3
Neosporin	Derma	1,932	15.3	92.7	6.8	1.4
Betnesol	Anti-Infectives	1,635	-5.9	86.5	-14.4	-25.8

*Three-months: May-Jul'24

Source: IQVIA, MOFSL

Hormones/Pain dragged overall growth for Jul'24.

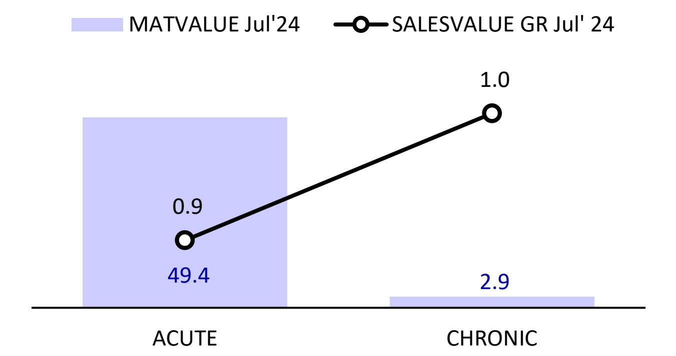
GSK managed growth through new launches/ volumes on a MAT Jul'24 basis

Exhibit 29: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**0.9**	**3.7**	**4.5**
Derma	28.6	2.3	3.8	9.7
Anti-Infectives	23.7	-4.9	5.6	6.4
Vaccines	12.6	20.0	10.0	4.9
Pain / Analgesics	11.6	-4.7	1.0	2.1
Hormones	8.1	-3.2	-4.0	-8.5
Vitamins/Minerals/Nutrients	6.2	8.0	9.4	10.5

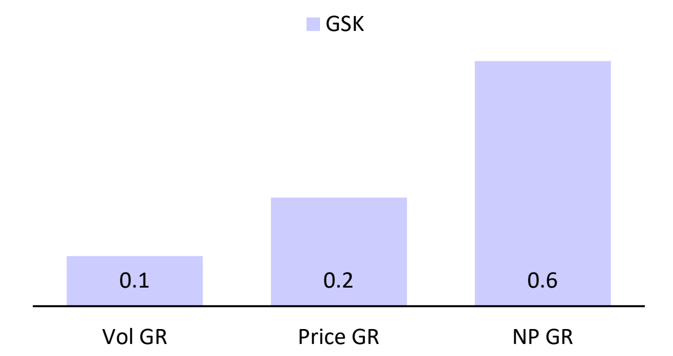
Source: IQVIA, MOFSL

Exhibit 30: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 31: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Glenmark Pharma

Glenmark A new way for a new world

Glenmark's secondary sales grew 14.6% YoY in Jul'24 vs. +10.3% YoY in Jun'24. Almost all drugs registered double- digit growth in Jul'24

Exhibit 32: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**46,538**	**11.3**	**100.0**	**14.6**	**14.6**
Telma	Cardiac	4,905	18.2	39.3	15.3	11.2
Telma-H	Cardiac	3,753	25.9	40.5	19.3	13.7
Telma-Am	Cardiac	3,437	27.4	29.9	28.6	27.9
Ascoril-Ls	Respiratory	2,494	3.7	24.5	2.0	10.1
Candid	Derma	1,996	21.2	61.5	47.3	38.4
Candid-B	Derma	1,592	11.7	82.9	10.7	11.0
Alex	Respiratory	1,402	2.6	5.6	0.2	7.2
Ascoril +	Respiratory	1,275	-9.0	5.3	-12.4	1.0
Ascoril D Plus	Respiratory	1,170	3.1	4.8	-3.6	12.3
Milibact	Anti-Infectives	1074	19.8	10.1	27.3	19.1

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

Anti-infectives/ Cardiac/Derma exhibited robust YoY growth in Jul'24.

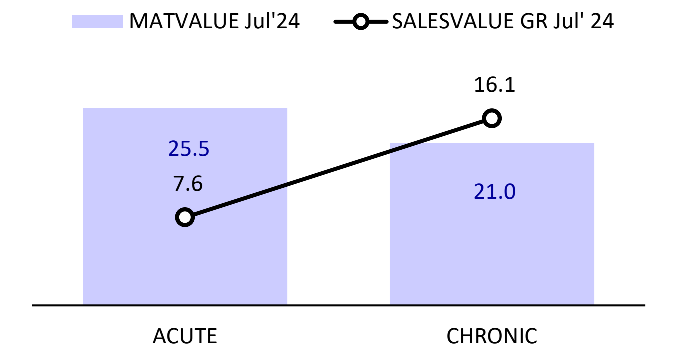
Overall performance was spread across price hikes/volumes and new launches on a MAT basis.

Exhibit 33: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**11.3**	**14.6**	**14.6**
Cardiac	33.1	23.7	20.1	17.0
Derma	24.7	10.4	17.5	17.1
Respiratory	21.9	4.4	5.2	11.7
Anti-Infectives	9.2	14.4	19.3	21.4
Anti-Diabetic	5.5	-12.9	-3.8	-3.6
Stomatologicals	1.4	0.2	1.8	-0.5

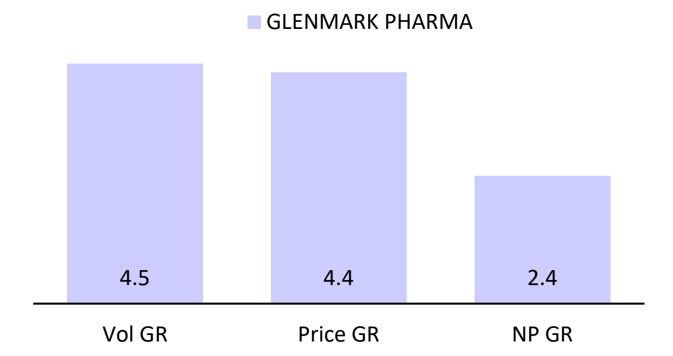
Source: IQVIA, MOFSL

Exhibit 34: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 35: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Dr. Reddy's Laboratories

Secondary sales grew 12.2% YoY in Jul'24 vs. +6.0% YoY in Jun'24. Strong growth in Zedex/Bro-zedex/Ketorol drove the growth in Jul'24.

Exhibit 36: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**68,801**	**9.1**	**100.0**	**9.4**	**12.2**
Voveran	Pain / Analgesics	2,461	1.6	87.0	-14.4	-17.0
Omez	Pain / Analgesics	2,201	6.9	77.0	1.4	0.3
Atarax	Cardiac	2,162	9.7	73.4	20.3	33.6
Econorm	Gastro Intestinal	2,019	7.2	92.5	23.6	48.8
Ketorol	Pain / Analgesics	1,936	26.7	88.9	48.1	67.2
Hexaxim	Gastro Intestinal	1,531	19.8	38.7	-2.0	2.3
Venusia	Derma	1,446	26.6	7.9	30.1	26.5
Razo-D	Respiratory	1,356	-5.9	10.8	-8.0	6.7
Zedex	Respiratory	1,331	-2.4	18.7	18.0	73.7
Bro-Zedex	Pain / Analgesics	1,286	-1.6	5.3	8.4	34.1

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

Respiratory therapy saw a strong 16.5% YoY growth vs. a moderate 7% YoY growth at the IPM level.

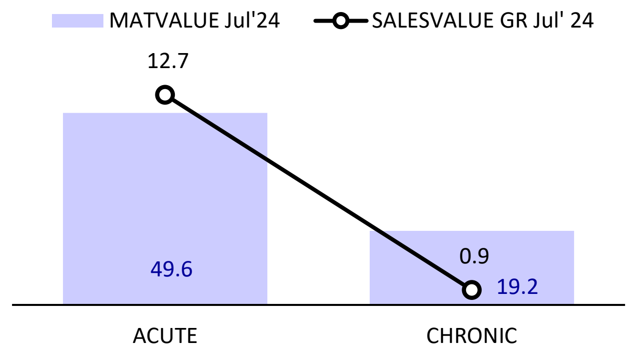
Growth spread across volume/price/new launches on a MAT basis.

Exhibit 37: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100**	**9.1**	**9.4**	**12.2**
Gastro Intestinal	16.2	7.9	7.9	14.0
Respiratory	13.8	7.5	8.3	16.5
Pain / Analgesics	10.7	11.7	10.4	10.2
Cardiac	9.6	-9.9	3.5	10.6
Derma	7.5	17.0	19.9	22.8
Vaccines	7.3	25.6	5.1	0.9

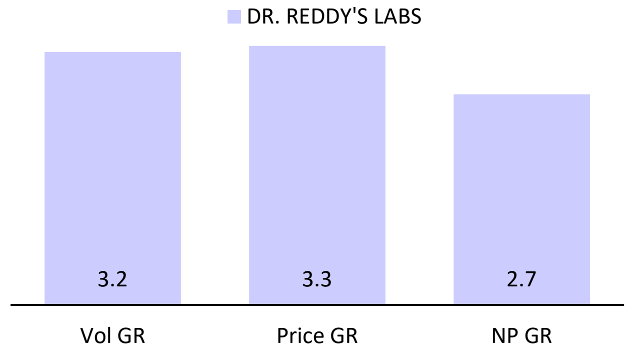
Source: IQVIA, MOFSL

Exhibit 38: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 39: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Torrent Pharma

Secondary sales grew 14.9% YoY in Jul'24 vs. +4.2% in Jun'24. All the brands registered strong double-digit growth in Jul'24.

Exhibit 40: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**76,004**	**8.6**	**100.0**	**9.5**	**14.9**
Shelcal	VMN	4,566	6.7	34.3	9.1	22.5
Chymoral	Pain / Analgesics	3,166	13.4	89.3	11.5	21.4
Shelcal Xt	VMN	2,272	19.6	17.4	8.6	14.9
Nexpro-Rd	Gastro Intestinal	2,175	12.8	25.1	18.5	32.3
Nikoran	Cardiac	2,035	13.6	52.7	10.5	16.1
Unienzyme	Gastro Intestinal	1,670	15.2	42.2	22.5	36.7
Nebicard	Cardiac	1,400	4.3	54.0	0.0	7.7
Losar	Cardiac	1,326	5.4	59.8	10.3	19.5
Veloz-D	Gastro Intestinal	1,241	4.3	9.9	6.4	11.3
Losar-H	Cardiac	1,186	0.0	56.0	1.4	9.2

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

All the therapies registered double-digit growth in Jul'24.

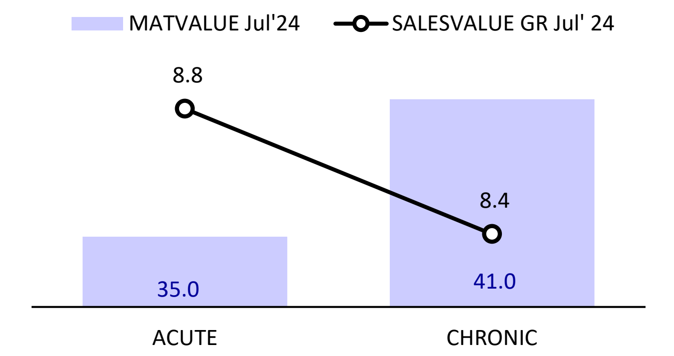
Exhibit 41: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**8.6**	**9.5**	**14.9**
Cardiac	26.7	8.7	10.9	16.6
Gastro Intestinal	17.6	9.7	14.5	20.3
Neuro / Cns	14.6	8.7	7.7	10.1
Vitamins/Minerals/Nutrients	10.1	9.2	7.6	17.7
Anti-Diabetic	8.8	12.9	13.9	19.5
Pain / Analgesics	8.3	7.7	6.8	12.8

Source: IQVIA, MOFSL

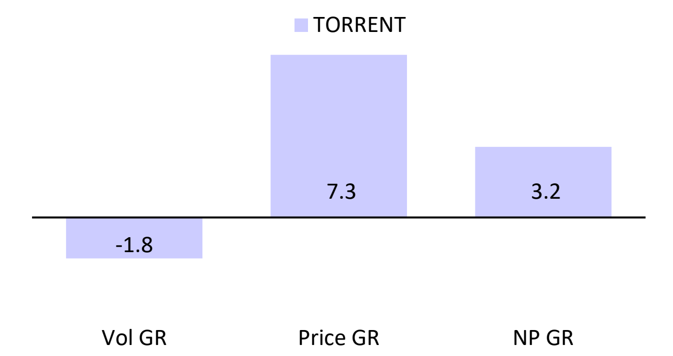
Price/new launches growth was offset by a decline in volumes on MAT Jul'24 basis.

Exhibit 42: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 43: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Alembic Pharmaceuticals

Alembic's secondary sales grew 6.5% YoY Jul'24 vs. +5% YoY in Jun'24. Azithral/crina-cnr/isofit propelled growth in Jul'24 offset by the decline in Brozeet-Ls/Richar Cr.

Exhibit 44: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**32352**	**3.7**	**100.0**	**6.1**	**6.5**
Azithral	Anti-Infectives	4575	-2.1	31.3	12.4	11.4
Althrocin	Respiratory	1326	4.0	87.5	8.6	3.1
Wikoryl	Anti-Infectives	1230	-3.3	8.7	2.6	3.3
Gestofit	Gynae	1048	5.1	11.6	5.3	4.1
Crina-Ncr	Gynae	807	15.5	27.3	18.0	16.6
Brozeet-Ls	Respiratory	742	3.0	7.3	-2.5	-1.9
Isofit	Gynae	666	50.0	5.4	33.8	26.6
Richar Cr	VMN	664	1.2	4.2	-3.1	-2.2
Roxid	Anti-Infectives	654	-2.4	93.7	4.9	6.5
Tellzy-Am	Cardiac	642	13.2	5.6	9.9	5.1

* Three-months: May-Jul'24

Source: IQVIA, MOFSL

Respiratory dragged overall YoY growth for Alembic at therapy level.

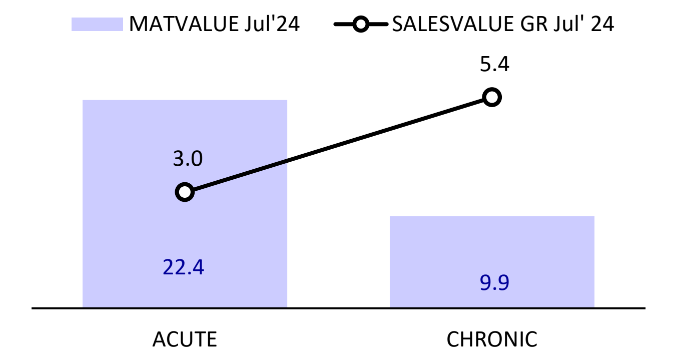
Price growth was supported by new launches on MAT Jul'24 basis, offset by a decline in volume

Exhibit 45: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**3.7**	**6.1**	**6.5**
Anti-Infectives	21.4	-1.5	10.3	9.4
Cardiac	15.4	6.0	7.3	9.6
Gynaec.	15.1	13.0	10.1	7.8
Respiratory	13.0	-1.5	-0.7	2.1
Gastro Intestinal	10.5	8.1	7.3	9.8
Anti-Diabetic	7.8	7.8	13.2	14.9

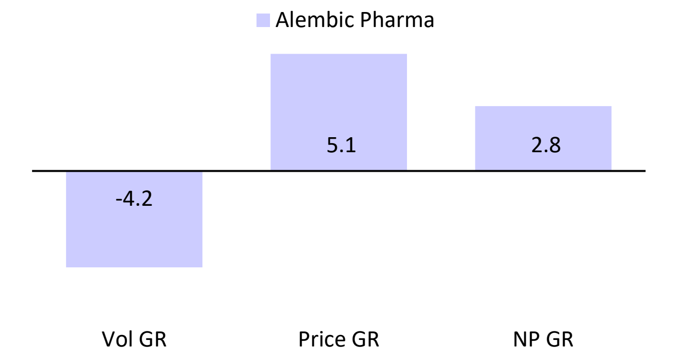
Source: IQVIA, MOFSL

Exhibit 46: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 47: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Ipca Laboratories

Ipca's secondary sales grew 23.8% YoY in Jul'24 vs. +12% YoY in Jun'24. All the drugs registered double-digit growth during Jul'24.

Exhibit 48: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**45129**	**14.7**	**100.0**	**17.0**	**23.8**
Zerodol-Sp	Pain / Analgesics	5709	19.0	61.5	17.2	20.9
Zerodol-P	Pain / Analgesics	2894	7.3	49.3	11.1	20.1
Hcqs	Anti-Malarials	1921	6.9	82.9	13.8	16.8
Folitrax	Anti-Neoplastics	1357	15.9	85.3	15.1	20.6
Zerodol-Th	Pain / Analgesics	1241	9.5	57.9	13.1	17.4
Ctd-T	Cardiac	1101	32.3	19.9	28.2	31.2
Solvin Cold	Anti-Infectives	927	2.8	6.7	12.2	33.0
Ctd	Cardiac	780	9.6	97.9	13.9	27.7
Tfct-Nib	Gastro Intestinal	745	25.3	22.6	32.8	47.8
Pacimol	Pain / Analgesics	699	14.0	3.4	24.6	37.6

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

All the therapies reported double-digit growth in Jul'24.

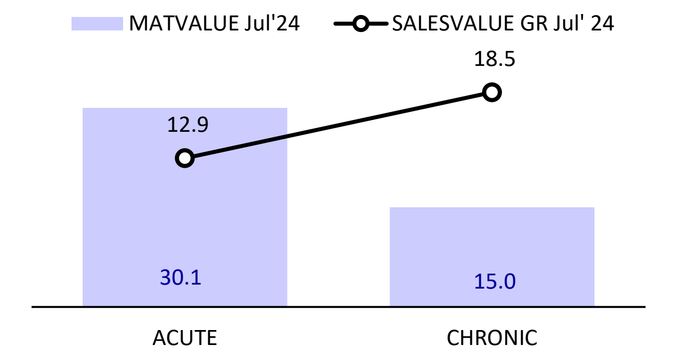
Price and volumes were the key growth drivers on a MAT basis

Exhibit 49: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**14.7**	**17.0**	**23.8**
Pain / Analgesics	39.1	13.8	15.4	21.2
Cardiac	12.8	17.0	16.9	23.8
Anti-Infectives	7.6	9.2	16.3	25.7
Derma	5.6	20.6	16.5	24.0
Antineoplast/Immunomodulator	5.4	17.3	15.8	19.2
Gastro Intestinal	5.0	10.2	16.4	21.0

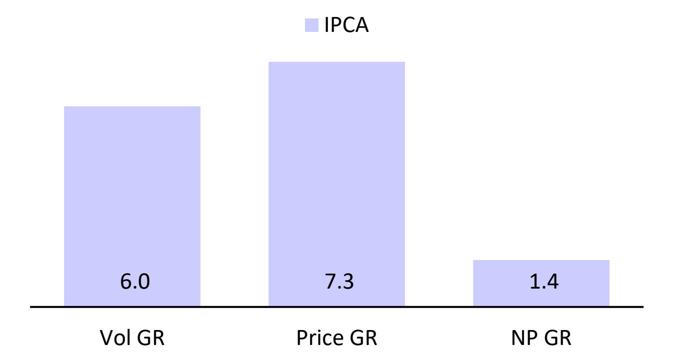
Source: IQVIA, MOFSL

Exhibit 50: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 51: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Eris Lifesciences

Eris's secondary sales grew 10% YoY in Jul'24 vs. a growth of 7.9% YoY in Jun'24. Cyblex My/Lnbloc/glimisave registered double-digit growth in Jul-24.

Exhibit 52: Top 10 drugs

Drug	Therapy	MAT Jul'24			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Jul'24
Total		**23699**	**9.1**	**100.0**	**9.5**	**10.0**
Renerve Plus	Neuro	1409	1.7	11.0	0.4	8.1
Glimisave Mv	Anti-Diabetic	1341	13.6	10.4	13.4	15.2
Glimisave-M	Anti-Diabetic	1028	-1.2	3.0	-0.2	3.4
Zomelis-Met	Anti-Diabetic	490	1.2	5.3	-1.3	-2.1
Remylin D	VMN	462	6.6	10.1	6.4	3.6
Eritel Ln	Cardiac	458	11.8	8.8	9.1	12.3
Cyblex Mv	Cardiac	413	20.6	50.2	30.1	26.1
Eritel Ch	Anti-Diabetic	389	1.3	7.0	-3.1	2.6
Ln Beta	Cardiac	338	20.8	69.4	18.4	24.4
Lnbloc	Cardiac	315	7.7	4.1	8.0	15.6

*Three-months: May-Jul'24

Source: IQVIA, MOFSL

Anti-diabetic/VMN/Derma registered strong growth offset by the decline in Gynae/Neuro in Jul'24.

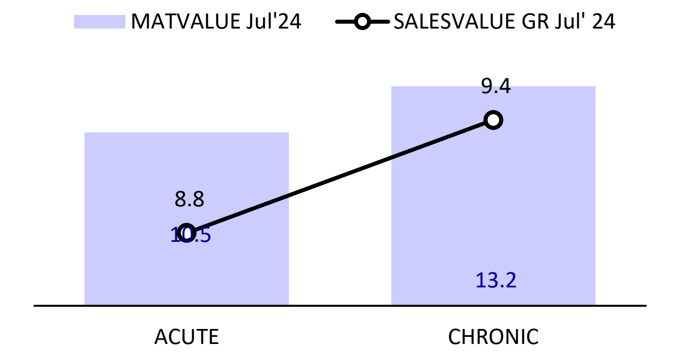
Growth was driven by new launches and price hikes on MAT basis, which was offset by a decline in volumes.

Exhibit 53: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**9.1**	**9.5**	**10.0**
Anti-Diabetic	29.0	11.6	11.5	13.4
Cardiac	18.3	7.3	4.4	7.7
Vitamins/Minerals/Nutrients	16.1	16.9	17.5	13.6
Derma	13.8	0.5	18.0	19.7
Gynaec.	6.4	8.8	-4.1	-4.8
Neuro / Cns	6.2	5.2	-0.7	-4.0

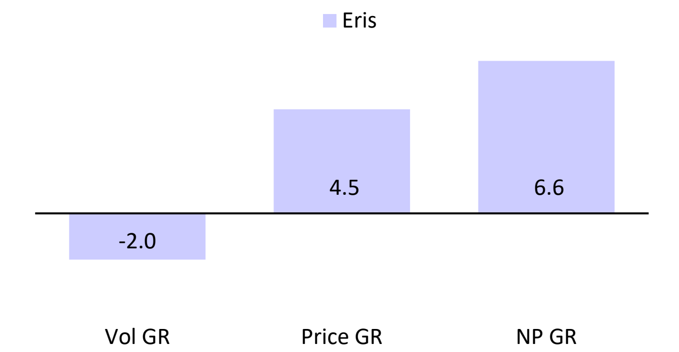
Source: IQVIA, MOFSL

Exhibit 54: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 55: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Abbott India

Abbott’s secondary sales increased 12.9% YoY in Jul’24 vs. 6.9% in Jun’24. Udiliv/Cremaffin/Rybelsus outperformed in top 10 brands category for Jul’24 offset by the decline in Mixtard/Novomix.

Exhibit 56: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**138416**	**8.8**	**100.0**	**9.9**	**12.9**
Mixtard	Anti-Diabetic	8368	-4.8	34.7	-6.7	-5.0
Thyronorm	Hormones	6279	6.2	54.5	3.6	8.2
Udiliv	Gastro Intestinal	6004	25.0	51.3	22.1	26.0
Ryzodeg	Anti-Diabetic	5671	17.3	23.5	18.9	25.3
Duphaston	Gynae	3925	6.8	31.9	-0.6	5.8
Novomix	Anti-Diabetic	3724	-13.5	15.4	-10.0	-5.8
Cremaffin Plus	Gastro Intestinal	3380	36.5	50.4	35.0	36.6
Rybelsus	Neuro / Cns	3200	71.9	93.2	29.6	31.5
Duphalac	Anti-Diabetic	3177	6.1	52.1	7.6	20.8
Vertin	Gastro Intestinal	2941	1.4	65.5	-4.2	0.1

*Three-months: May-Jul’24 Source: IQVIA, MOFSL

Anti-infective/ Cardiac/Gastro/VMN drove the growth in Jul’24.

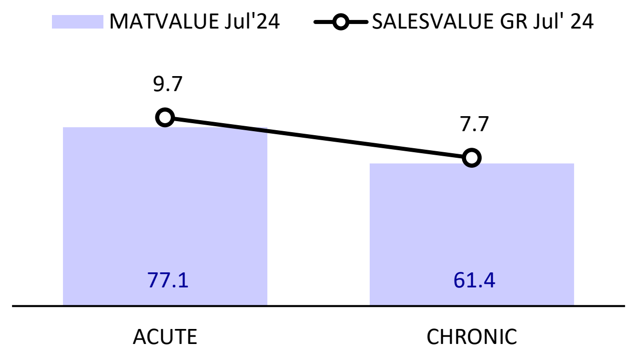
Price/new launches led growth on a MAT Jul’24 basis

Exhibit 57: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**8.8**	**9.9**	**12.9**
Anti-Diabetic	23.5	5.6	3.6	7.7
Gastro Intestinal	14.8	11.6	12.7	18.0
Vitamins/Minerals/Nutrients	8.9	11.3	9.3	12.0
Anti-Infectives	8.7	6.6	19.7	13.5
Neuro / Cns	6.9	-0.3	-1.9	1.4
Cardiac	6.8	17.1	15.5	18.7

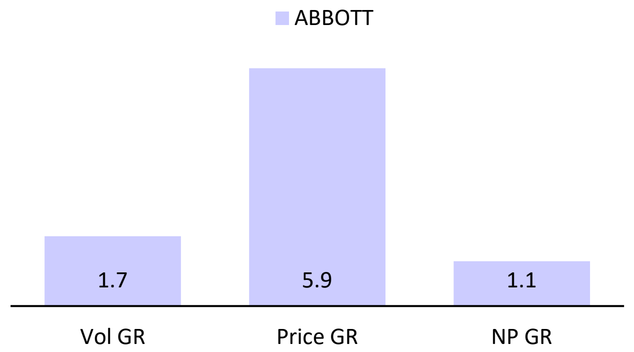
Source: IQVIA, MOFSL

Exhibit 58: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 59: Growth distribution (%) (MAT Jul’24)



Source: IQVIA, MOFSL

Mankind Pharma

Mankind Serving Life

Mankind's secondary sales grew 13.8% YoY in Jul'24 vs. 8.4% YoY in Jun'24. Amlokind/Dydroboon/Manforce led overall YoY growth in Jul'24. Unwanted kit declined in double digits in Jul'24.

Exhibit 60: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**99,356**	**8.9**	**100.0**	**11.2**	**13.8**
Manforce	Sex Stimulants / Rejuvenators	5,093	10.2	73.3	9.5	13.0
Moxikind-Cv	Anti-Infectives	3,921	7.8	12.1	10.6	12.0
Amlokind-At	Gynae	2,575	24.0	36.6	21.3	26.8
Unwanted-Kit	Cardiac	2,482	5.5	54.1	-0.1	-11.8
Prega News	Gynae	2,262	2.2	83.7	4.4	6.9
Dydroboon	Gynae	2,221	8.8	18.0	19.3	25.8
Gudcef	Anti-Infectives	2,065	8.5	17.2	13.4	23.2
Candiforce	Anti-Infectives	1,976	5.7	20.7	0.1	3.8
Glimestar-M	Anti-Diabetic	1,948	10.1	5.7	4.4	5.5
Nurokind-Gold	VMN	1,640	14.5	8.2	17.3	18.9

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

Cardiac/gastro-intestinal witnessed 24%+ YoY growth in Jul'24.

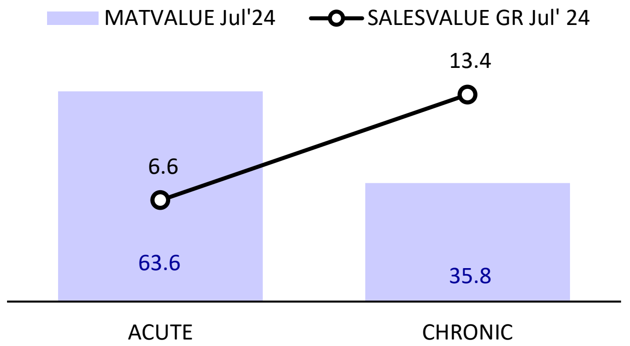
Prices/new launches led overall YoY growth on a MAT Jul'24 basis

Exhibit 61: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**8.9**	**11.2**	**13.8**
Anti-Infectives	15.1	8.2	12.2	18.4
Cardiac	14.3	19.1	19.3	23.6
Gastro Intestinal	10.8	13.7	21.8	24.2
Anti-Diabetic	8.7	14.4	12.8	15.7
Vitamins/Minerals/Nutrients	8.4	7.7	9.4	9.1
Respiratory	8.2	-5.2	-4.1	2.2

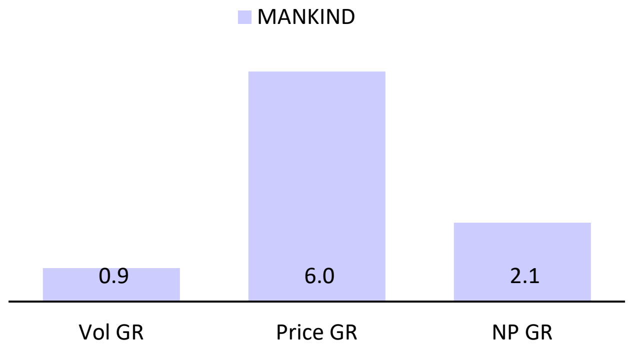
Source: IQVIA, MOFSL

Exhibit 62: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 63: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Macleods Pharma

Macleods' secondary sales grew 6.2% YoY in Jul'24 vs. 9.9% YoY in Jun'24. Decline in Pandem++/Itmac/taxmoc dragged overall growth in Jul'24. However, Meromac registered a strong double-digit growth.

Exhibit 64: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**74,773**	**9.3**	**100.0**	**10.5**	**6.2**
Meromac	Hormones	2,408	37.7	15.7	37.6	34.2
Thyrox	Anti-Infectives	2,280	4.7	19.8	11.1	7.7
Omnacortil	Derma	1,967	15.0	62.2	11.8	-0.1
Panderm ++	Anti-Infectives	1,858	-8.9	50.9	-10.1	-8.4
Defcort	Respiratory	1,467	8.3	54.4	5.5	0.0
Megalis	Anti-Infectives	1,408	22.5	59.9	15.9	7.3
Geminor-M	Sex Stimulants / Rejuvenators	1,340	11.7	3.9	15.8	9.8
It-Mac	Anti-Infectives	1,333	-8.0	14.0	-8.8	-7.7
Sensiclav	Anti-Diabetic	1,329	5.6	2.9	14.4	6.5
Tazomac	Anti-Infectives	1158	11.9	12.7	7.5	-1.8

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

Anti-infectives propelled the overall growth in Jul'24.

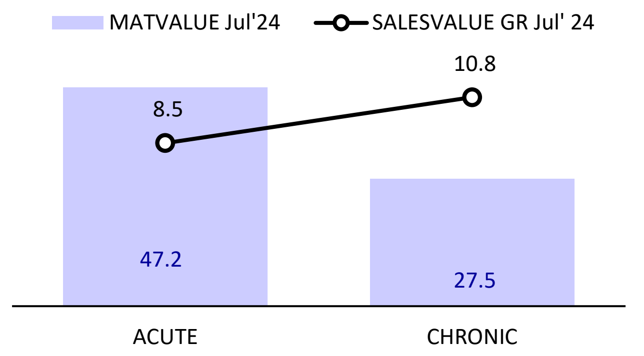
Price/new launches led growth on MAT Jul'24 basis

Exhibit 65: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**9.3**	**10.5**	**6.2**
Anti-Infectives	29.8	12.8	19.4	16.3
Cardiac	12.4	11.0	8.5	4.4
Respiratory	9.2	8.8	6.9	5.2
Hormones	8.7	9.0	9.3	3.2
Pain / Analgesics	8.1	8.6	7.9	-0.2
Anti-Diabetic	6.0	11.2	9.3	4.4

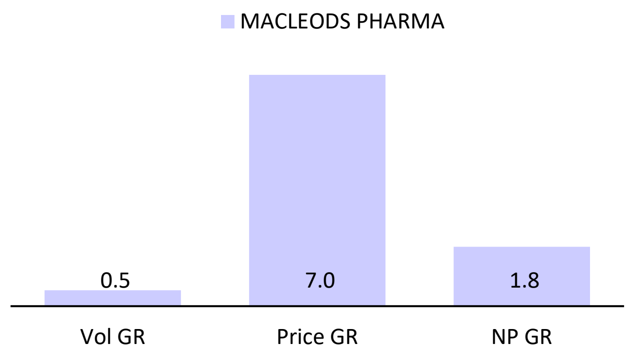
Source: IQVIA, MOFSL

Exhibit 66: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 67: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

Ajanta Pharma

Ajanta's secondary sales grew 16.2% YoY in Jul'24 vs. +9.1% YoY in Jun'24. All the top 10 brands grew in double digits, expect Melacare.

Exhibit 68: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**17021**	**9.3**	**100.0**	**12.6**	**16.2**
Met Xl	Cardiac	1631	-3.6	23.0	17.6	20.3
Melacare	Derma	824	5.9	24.8	3.3	8.3
Feburic	Pain / Analgesics	809	6.4	19.0	14.4	26.0
Atorfit-Cv	Cardiac	759	7.8	19.8	13.8	18.3
Cinod	Cardiac	487	19.7	6.4	27.6	31.1
Met Xl Trio	Cardiac	433	24.1	28.5	31.8	31.7
Met Xl Am	Cardiac	404	5.7	13.3	13.9	17.9
Rosufit-Cv	Cardiac	371	9.8	11.7	12.7	20.1
Cilamet-Xl	Cardiac	284	13.4	28.1	12.9	19.0
Ivrea	Anti-Infectives	284	30.1	60.6	44.6	61.8

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

Cardiac/Derma/Pain/Anti-diabetic did better than Ophthal for Jul'24.

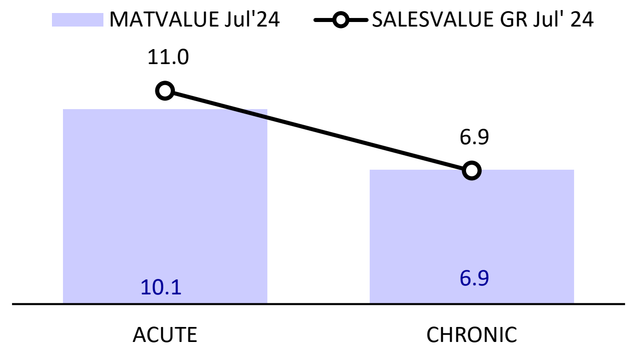
Price/new product launches led growth on a MAT Jul'24 basis

Exhibit 69: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**9.3**	**12.6**	**16.2**
Cardiac	35.3	7.1	17.3	21.6
Ophthal / Otologicals	28.0	7.0	4.1	3.1
Derma	21.0	17.2	17.3	23.3
Pain / Analgesics	7.8	9.2	13.0	25.1
Anti-Diabetic	2.5	4.6	9.1	17.8
Respiratory	1.7	10.6	8.2	6.5

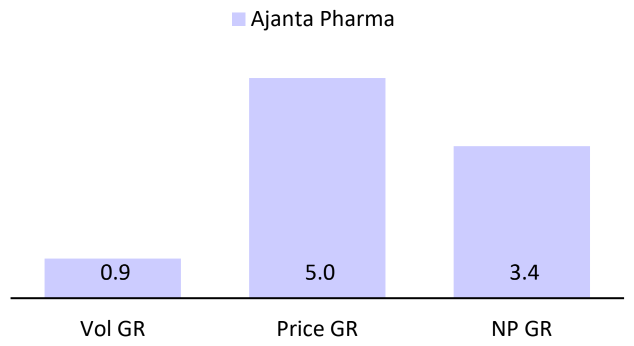
Source: IQVIA, MOFSL

Exhibit 70: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 71: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

JB Chemicals and Pharmaceuticals

Secondary sales grew 11.8% YoY in Jul'24 vs. 7.2% YoY in Jun'24. All the brands expect Rantac/Azmarda/Vigamox drove overall growth.

Exhibit 72: Top 10 drugs

Drug	Therapy	MAT Jul'24 Value (INR m)	MAT Jul'24 Growth (%)	MAT Jul'24 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'24
Total		**25518**	**9.9**	**100.0**	**10.8**	**11.8**
Cilacar	Cardiac	4151	18.7	54.1	18.9	16.0
Rantac	Gastro Intestinal	3623	2.0	40.3	-7.0	-5.2
Metrogyl	Anti-Parasitic	2133	7.7	79.8	5.3	6.5
Cilacar-T	Cardiac	1902	26.5	36.4	28.9	23.3
Nicardia	Cardiac	1831	16.1	91.9	16.2	21.9
Sporlac	Gastro Intestinal	1026	9.6	59.3	20.1	22.5
Azmarda	Cardiac	683	-39.7	10.7	-20.0	-9.0
Vigamox	Anti-Parasitic	584	-4.9	23.5	-12.4	-20.8
Cilacar-M	Cardiac	399	19.5	39.4	21.7	20.3
Lobun	Ophthalmic	326	65.6	3.8	15.1	17.3

*Three-months: May-Jul'24 Source: IQVIA, MOFSL

Except Anti-parasitic/ophthal, all other therapies registered a double-digit growth.

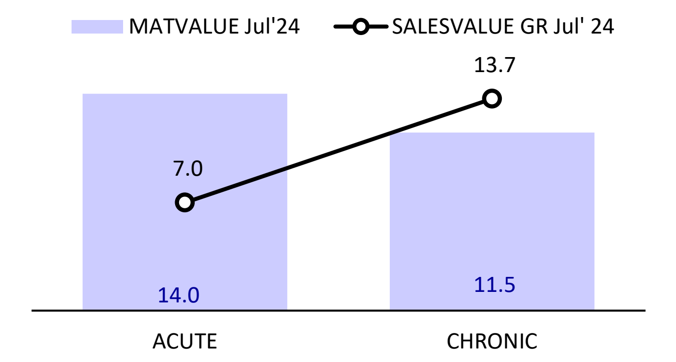
Exhibit 73: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'24
Total	**100.0**	**9.9**	**10.8**	**11.8**
Cardiac	42.5	13.5	17.4	17.3
Gastro Intestinal	26.5	11.3	8.5	10.1
Anti-Parasitic	8.1	7.7	5.0	5.7
Ophthal / Otologicals	7.4	-10.8	-15.5	-8.6
Gynaec.	4.4	19.3	19.1	13.7
Derma	2.5	12.2	29.1	33.8

Source: IQVIA, MOFSL

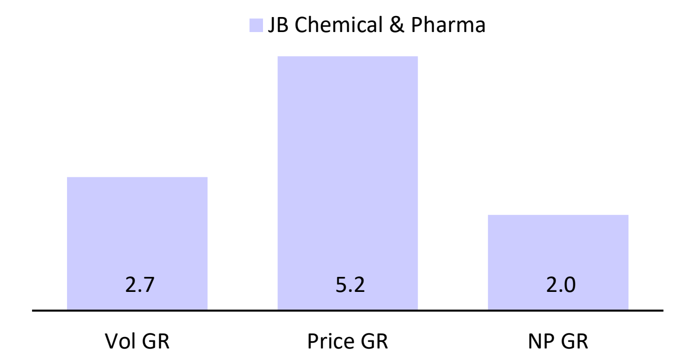
Price and volumes were the key drivers for growth on a MAT basis

Exhibit 74: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 75: Growth distribution (%) (MAT Jul'24)



Source: IQVIA, MOFSL

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