Healthcare

Performance of top companies: Jul'21

Company	MAT growth (%)	Jul'21 (%)
IPM	12.8	13.7
Wockhardt	16.6	45.6
FDC	17.8	30.3
Indoco	11.6	26.6
Ipca	20.0	25.4
Mankind	10.0	23.6
Ajanta	19.7	23.0
Abbott	14.4	21.4
Intas	14.3	21.2
Dr. Reddy's	12.7	19.6
Merck	23.5	18.7
Alkem	15.8	18.3
Emcure	26.1	18.0
Sun Pharma	10.5	17.1
Torrent	11.1	16.6
GSK	6.1	14.7
Lupin	11.8	14.2
Biocon	13.2	11.4
Eris LS	13.9	11.4
Sanofi India	11.3	11.2
Alembic	8.4	9.3
Zydus	13.3	8.8
AstraZeneca	-4.3	8.3
Pfizer	12.3	6.1
MSD	1.8	5.8
Cipla	19.4	5.7
JB Chemicals	11.1	-1.4
USV	7.7	-3.3
Glenmark	33.9	-14.4

IPM growth normalizes to 13.7% YoY in Jul'21, with reduced COVID-19 cases

- IPM growth was 13.7% YoY in Jul'21 v/s 14.1% YoY in Jun'21.
- Anti-Infectives/Analgesics/Respiratory exhibited a growth of 30%/24.1%/22.8% YoY.
- Respiratory sales were steady YoY in Jul'21 (23.3% YoY growth in Jun'21) as well.
- On a MAT basis, industry growth stood at 12.8% YoY.

For the quarter-ending Jul'21: Volumes/prices/NP drive IPM growth

- For the quarter-ending Jul'21, YoY growth was 24.3%.
- Prices/new products grew 6.1%/5.4% YoY, boosted by a 12.8% volume increase.

Wockhardt, FDC, Indoco Remedies, Ipca, Mankind, and Ajanta outperform

- Among the top 30 corporates, Wockhardt (+45.6% YoY), FDC (+30.3 % YoY), Indoco Remedies (+26.6 YoY), Ipca Laboratories (+25.4% YoY), Mankind Pharma (+23.6% YoY), and Ajanta Pharma (23% YoY) delivered better than IPM growth. With a reduction in the number of COVID-19 cases, Glenmark Pharmaceuticals' sales declined by 14.4% YoY in Jul'21.
- Ajanta grew on the back of Ophthalmic (~22% of sales), which grew 32% YoY.
- Ipca grew on the back of strong offtake in Pain (~32% of sales), which grew 33% YoY, driven by the Zerodol product franchise.
- GlaxoSmithKline Pharmaceuticals and Alembic Pharmaceuticals showed lower than industry growth in Jul'21 (6.1%/8.4% YoY) v/s +8.5%/+9% YoY in Jun'21.
- On a MAT basis, Merck India/Ajanta/Ipca/Alkem reported the highest price growth (up 15%/10.2%/12%/8.4% YoY). Glenmark saw the highest growth in new launches (+31% YoY).

On a MAT basis, VMN, Anti-Infectives, Gastrointestinal, and Cardiac drove YoY growth in Jul'21

- On a MAT basis, industry growth stood at 12.8% YoY.
- VMN/Anti-Infectives/Gastrointestinal grew 21.5%/21.3%/18% YoY.
- Anti-Malarial therapy sales declined by 8.3% YoY, impacting overall growth.
- While Respiratory posted strong YoY growth in Apr'21, May'21, Jun'21, and Jul'21, it dragged growth YoY on a MAT basis due to the previously reported decline.

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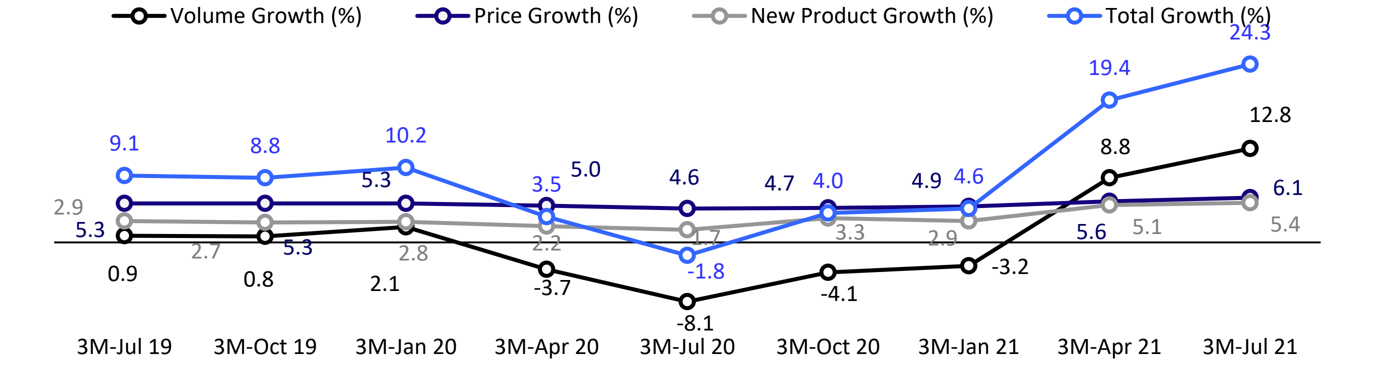
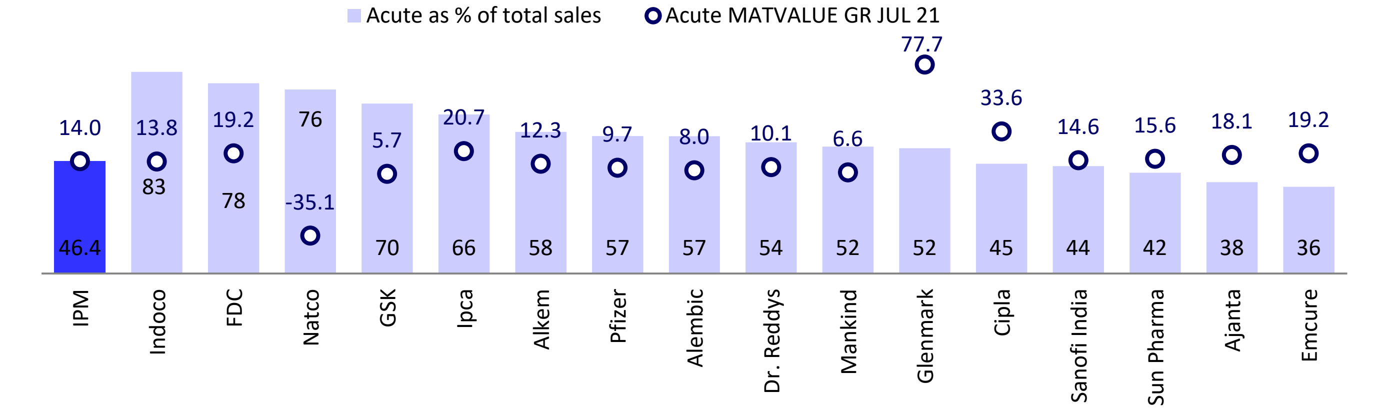
Exhibit 1: Prices and NP growth were further boosted by a sharp growth in volumes for the quarter-ending Jul'21



Source: AIOCD, MOFSL

Exhibit 2: Acute as a percentage of total sales, and growth rate on a MAT Jul'21 basis



Source: MOFSL, AIOCD

Indian Pharma market – Jul’21

Exhibit 3: Performance of top companies – Jul’21

Company	MAT Jul’21 value (INR b)	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters								One-month
				Oct’19	Jan’20	Apr’20	Jul’20	Oct’20	Jan’21	Apr’21	Jul’21	Jul’21
IPM	1,611	100.0	12.8	8.8	10.2	3.9	-1.5	4.2	4.7	19.5	24.3	13.7
Sun Pharma	130	8.0	10.5	9.5	9.3	10.8	-0.1	2.2	5.1	14.2	21.6	17.1
Cipla	80	5.0	19.4	4.1	8.1	2.9	1.9	15.0	10.8	26.6	26.5	5.7
Zydus	67	4.2	13.3	13.1	13.9	3.3	-2.6	6.0	8.5	19.7	20.0	8.8
Mankind	67	4.2	10.0	11.8	15.6	13.2	4.3	3.2	4.0	13.4	20.3	23.6
Lupin	61	3.8	11.8	12.2	10.2	6.1	-1.6	3.4	6.4	13.3	24.8	14.2
Alkem	57	3.5	15.8	11.7	14.7	0.2	-5.9	3.0	6.9	26.0	31.4	18.3
Abbott	54	3.4	14.4	-43.2	-43.3	-32.0	0.9	5.4	7.8	16.7	28.1	21.4
Torrent	49	3.1	11.1	5.9	13.1	13.6	0.6	5.4	7.0	12.0	20.1	16.6
Dr. Reddy’s	47	2.9	12.7	14.7	13.3	4.8	-3.5	0.3	3.6	20.2	29.4	19.6
GSK	41	2.6	6.1	12.7	5.2	-5.2	-10.5	-4.8	0.0	13.5	18.4	14.7
Glenmark	44	2.8	33.9	7.5	14.9	7.3	13.2	29.7	11.4	62.2	34.3	-14.4
Pfizer	38	2.4	12.3	9.3	17.6	10.5	8.6	5.8	2.3	18.8	23.2	6.1
Sanofi India	36	2.2	11.3	8.9	1.0	2.9	-1.4	7.6	8.5	11.0	18.1	11.2
Ipca	26	1.6	20.0	6.0	9.7	11.9	12.6	11.4	11.2	25.9	32.5	25.4
Alembic	18	1.1	8.4	-0.5	3.8	0.6	-2.2	5.0	-1.0	8.9	22.9	9.3
Ajanta	10	0.6	19.7	4.4	7.9	5.4	2.6	14.7	14.7	24.2	25.2	23.0
JB Chemicals	9	0.5	11.1	26.2	21.5	15.4	12.4	12.6	15.3	11.4	5.3	-1.4
Natco	8	0.5	-25.2	-3.5	-4.5	5.1	-3.1	-24.3	-31.4	-30.2	-12.6	-18.7
AstraZeneca	6	0.4	-4.3	7.5	7.7	12.4	3.9	-1.7	-6.8	-9.7	1.5	8.3
Biocon	5	0.3	13.2	5.9	-3.4	-10.2	-13.2	-7.1	8.4	26.8	29.1	11.4
Merck	3	0.2	23.5	-61.5	12.9	22.4	19.0	15.2	22.8	27.0	28.5	18.7

Exhibit 4: Performance of top therapies – Jul’21

Therapy	MAT Jul’21 Value (INR b)	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters								One-month
				Oct’19	Jan’20	Apr’20	Jul’20	Oct’20	Jan’21	Apr’21	Jul’21	Jul’21
IPM	1,611	100.0	12.8	8.8	10.2	3.9	-1.5	4.2	4.7	19.5	24.3	13.7
Anti-Infectives	229	14.2	21.3	4.5	12.2	1.2	-13.2	-0.8	1.3	34.2	65.0	30.2
Cardiac	215	13.3	13.5	7.1	10.5	14.3	11.2	16.2	10.5	13.3	14.1	4.1
Gastrointestinal	185	11.5	17.9	6.2	7.6	1.4	-3.6	5.8	11.1	28.4	27.7	19.6
Anti-Diabetic	154	9.6	6.8	8.8	8.3	12.9	6.1	6.2	5.9	6.0	9.0	3.3
VMN	149	9.2	21.5	7.1	11.3	-0.2	1.1	15.0	10.9	33.8	27.4	10.5
Respiratory	115	7.1	3.2	3.5	16.2	15.8	-0.3	-9.2	-9.6	0.7	43.1	22.8
Pain/Analgesics	106	6.6	11.9	6.0	9.9	-1.6	-8.2	-3.5	1.8	24.3	29.5	24.1
Dermatology	105	6.5	10.7	4.5	7.7	-5.0	-2.8	4.3	7.5	24.1	8.6	9.7
Neuro/CNS	94	5.9	7.8	6.2	9.5	6.1	4.8	5.1	5.5	12.0	8.6	8.2
Gynecological	76	4.7	10.8	5.3	9.1	-6.1	-8.3	0.0	3.3	24.0	17.7	15.4
Anti-Neoplastics	30	1.9	7.0	4.4	6.5	-8.9	-9.9	1.9	2.0	14.8	10.3	0.3
Ophthalmic/Otologicals	25	1.6	3.4	5.6	6.2	-9.8	-13.3	-5.9	-4.9	14.3	12.6	13.9
Hormones	30	1.8	13.0	6.9	11.8	5.4	-0.8	3.6	1.3	20.2	28.9	13.2
Vaccines	21	1.3	-0.9	9.0	6.2	-6.0	-3.5	4.7	0.9	-2.5	-7.4	-10.4

Source: AIOCD, MOFSL

Sun Pharma

Secondary sales grew 17.1% YoY in Jul'21 v/s 15.8% in Jun'21

Faronem/Moxclav/Mox showed strong momentum, driving overall growth

Exhibit 5: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**1,29,575**	**10.5**	**100.0**	**21.6**	**17.1**
Volini	Pain/Analgesics	3,462	27.8	7.3	28.4	17.2
Rosuvas	Cardiac	3,349	12.3	7.1	15.6	13.3
Revital H	VMN	1,995	40.1	4.2	10.4	-11.1
Mox	Anti-Infectives	1,296	-1.5	2.7	34.7	36.9
Storvas	Cardiac	1,246	9.2	2.6	15.8	14.2
Moxclav	Anti-Infectives	1,242	-7.2	2.6	59.8	66.3
Faronem	Anti-Infectives	1,211	101.9	2.6	246.5	160.7
Lulifin	Dermatology	1,018	-3.2	2.1	1.6	1.7
Silverex Ionic	Dermatology	998	29.8	2.1	28.1	30.0
Silodal D	Urology	933	28.6	2.0	23.3	20.6

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

Anti-Infectives sales grew 64.6%, while Pain and Analgesics/Gastrointestinal showed over 20% growth YoY

Exhibit 6: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**10.5**	**21.6**	**17.1**
Cardiac	17.1	4.5	7.5	5.0
Neuro/CNS	16.4	5.0	2.6	1.2
Gastrointestinal Intestinal	12.2	13.1	26.6	21.2
Anti-Infectives	10.3	15.1	75.3	64.6
Anti-Diabetic	8.8	1.0	4.0	-1.3
Pain/Analgesics	7.0	16.7	25.4	21.6

Source: AIOCD, MOFSL

Top 10 brands contributed the most to MAT growth in Jul'21

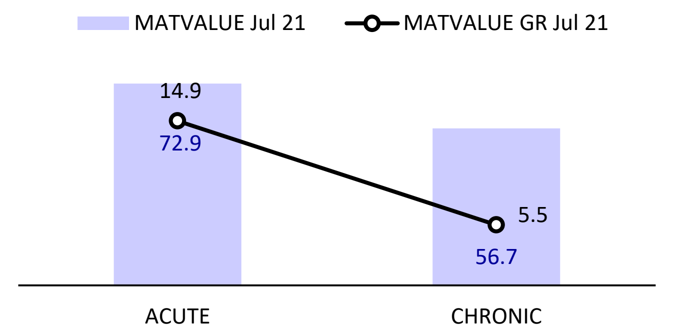
Exhibit 7: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**10.5**	**100.0**
Top 10 brands	27.9	13.0	33.7
11 to 25 brands	17.3	8.5	14.2
26 to 50 brands	15.6	13.5	19.4
Above 50 brands	39.2	8.6	32.6

Source: AIOCD, MOFSL

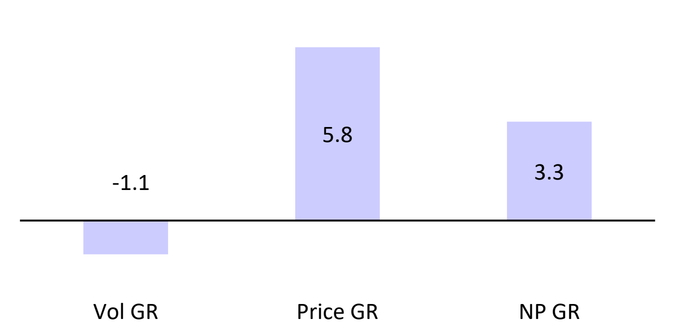
Price growth (5.8% YoY) and new launches (3.3% YoY) led overall growth on a MAT basis in Jul'21, while volumes declined by 1.1%

Exhibit 8: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 9: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Cipla

Growth in secondary sales moderated to 5.7% in Jul'21 v/s 8.7% YoY in Jun'21. COVID portfolio drugs like Cipremi, along with a recovery in Respiratory therapy, aided overall growth in Jul'21

Exhibit 10: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**80,414**	**19.4**	**100.0**	**26.5**	**5.7**
Foracort	Respiratory	3,551	5.9	4.4	31.7	23.4
Cipremi	Anti-Infectives	3,541	8,372	4.4	2,360	430.1
Duolin	Respiratory	2,679	13.4	3.3	49.0	24.1
Budecort	Respiratory	2,599	7.3	3.2	64.2	20.7
Asthalin	Respiratory	2,083	6.9	2.6	5.1	-6.3
Seroflo	Respiratory	2,060	4.4	2.6	-5.0	-19.0
Montair LC	Respiratory	2,046	3.4	2.5	5.0	-21.8
Azee	Anti-Infectives	1,961	43.5	2.4	57.1	-10.4
Actemra	Anti-Neoplastics	1,757	1,149	2.2	146.9	-50.3
Dytor	Cardiac	1,502	7.8	1.9	-4.4	-7.7

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

Gastrointestinal/Anti-Infectives sales grew 20.4%/19.4% YoY, driving overall growth

Exhibit 11: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**19.4**	**26.5**	**5.7**
Respiratory	32.9	10.2	28.3	8.0
Anti-Infectives	25.5	42.4	68.5	19.4
Cardiac	12.2	9.4	-6.2	-13.9
Gastrointestinal	5.4	17.1	27.3	20.4
Urology	5.1	7.7	-2.8	-2.3
Neuro/CNS	3.4	10.9	-9.7	-13.5

Source: AIOCD, MOFSL

Top 10 brands contributed 52.1% to overall growth on a MAT basis

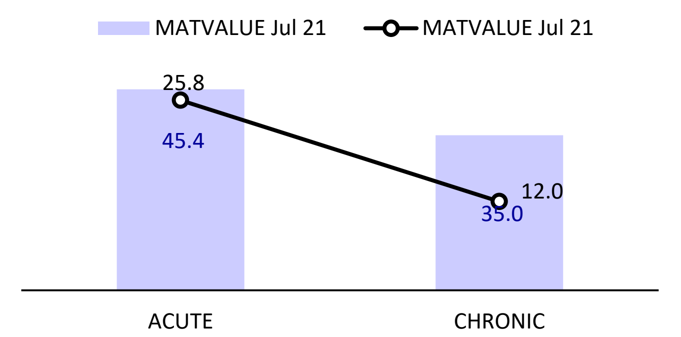
Prices grew 5%, while volumes rose 8% YoY on a MAT basis in Jul'21

Exhibit 12: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**19.4**	**100.0**
Top 10 brands	29.6	40.0	52.1
11 to 25 brands	16.9	18.8	16.5
26 to 50 brands	14.7	9.4	7.7
Above 50 brands	38.8	11.0	23.8

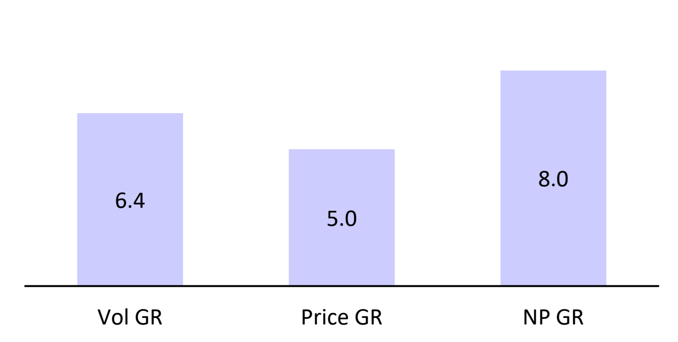
Source: AIOCD, MOFSL

Exhibit 13: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 14: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Zydus dedicated to life

Cadila Healthcare

Secondary sales grew 8.8% YoY in Jul'21 against 12.2% YoY in Jun'21. Remdac continued to be the top brand for Cadila. Vorier's sales nearly doubled in Jul'21

Exhibit 15: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**67,341**	**13.3**	**100.0**	**20.0**	**8.8**
Remdac	Anti-Infectives	2,300	NA	3.4	NA	NA
Deriphyllin	Respiratory	1,796	7.6	2.7	33.0	10.8
Atorva	Cardiac	1,778	5.9	2.6	-1.7	-8.4
Mifegest Kit	Gynecological	1,676	6.6	2.5	-7.4	-7.6
Skinlite	Dermatology	1,364	-5.1	2.0	-8.5	-17.3
Thrombophob	Pain/Analgesics	1,281	19.7	1.9	23.2	19.1
Vorier	Anti-Infectives	1,271	143.0	1.9	180.9	94.3
Pantodac	Gastrointestinal	1,252	-3.0	1.9	1.8	-17.1
Dexona	Hormones	1,223	3.5	1.8	30.6	-10.3
Deca Durabolin	Hormones	1,214	4.3	1.8	5.8	10.6

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

Anti-Infectives sales grew 39% YoY and was the major growth driver in Jul'21

Exhibit 16: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**13.3**	**20.0**	**8.8**
Anti-Infectives	17.5	37.7	64.0	38.5
Cardiac	13.9	8.8	5.8	1.2
Gastrointestinal	10.1	9.1	17.3	11.3
Respiratory	9.5	0.6	26.6	9.6
Pain/Analgesics	9.3	10.2	14.5	8.8
Gynecological	7.7	8.6	10.8	9.5

Source: AIOCD, MOFSL

Top 10 brands contributed 45% to overall growth on a MAT basis

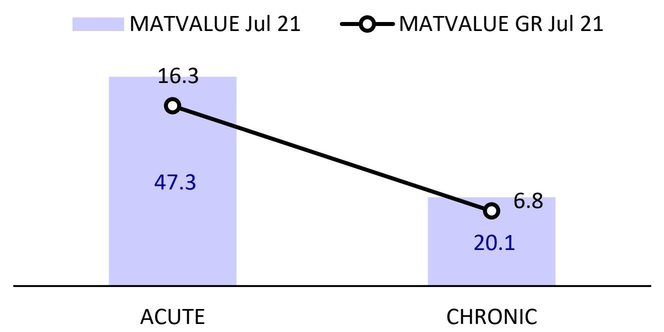
Prices/new launches grew 6%/7.3% YoY on a MAT basis in July'21, while volumes almost remained flat

Exhibit 17: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**13.3**	**100.0**
Top 10 brands	22.5	30.8	45.2
11 to 25 brands	17.3	19.7	24.3
26 to 50 brands	16.5	16.3	19.7
Above 50 brands	43.7	3.0	10.7

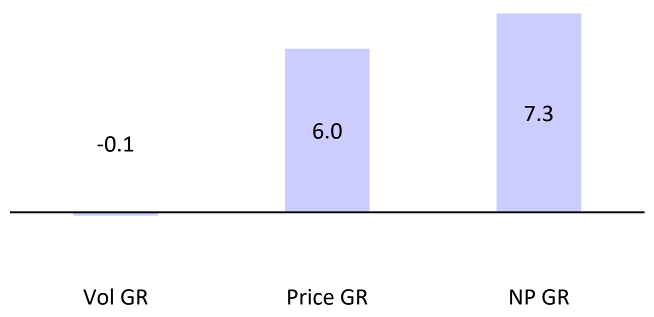
Source: AIOCD, MOFSL

Exhibit 18: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 19: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Alkem

Secondary sales grew 18.3% YoY in Jul'21 v/s 14.3% in Jun'21. Anti-Infectives brands Pipzo, Xone, and Taxim O drove growth in Jul'21

Exhibit 20: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**56,905**	**15.8**	**100.0**	**31.4**	**18.3**
Clavam	Anti-Infectives	3,701	0.2	6.5	18.7	17.0
Pan	Gastrointestinal	3,545	13.4	6.2	15.1	-0.5
Pan D	Gastrointestinal	3,085	18.2	5.4	10.0	-7.6
A To Z Ns	VMN	2,362	44.1	4.2	33.4	-3.1
Taxim O	Anti-Infectives	2,045	-9.9	3.6	18.4	26.6
Xone	Anti-Infectives	1,915	24.4	3.4	49.0	31.4
Pipzo	Anti-Infectives	1,374	43.0	2.4	126.8	72.9
Uprise D3	VMN	1,324	65.2	2.3	39.2	-8.8
Ondem	Gastrointestinal	1,199	9.3	2.1	20.1	7.5
Taxim	Anti-Infectives	1,172	1.9	2.1	30.8	17.0

*3M: May'21 - Jul'21

Source: AIOCD, MOFSL

Strong growth in Anti-Infectives, Pain therapies, and Anti-Diabetic drove IPM outperformance for Alkem in Jul'21

Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**15.8**	**31.4**	**18.3**
Anti-Infectives	36.1	9.4	47.2	34.1
Gastrointestinal	18.3	18.2	18.2	5.4
VMN	15.1	33.7	27.9	4.2
Pain/Analgesics	7.2	15.1	39.7	26.8
Neuro/CNS	5.0	5.6	8.9	6.4
Anti-Diabetic	4.5	20.5	26.5	23.2

Source: AIOCD, MOFSL

The significant contribution of the top 10 brands/over 50 brands to overall growth in Jul'21

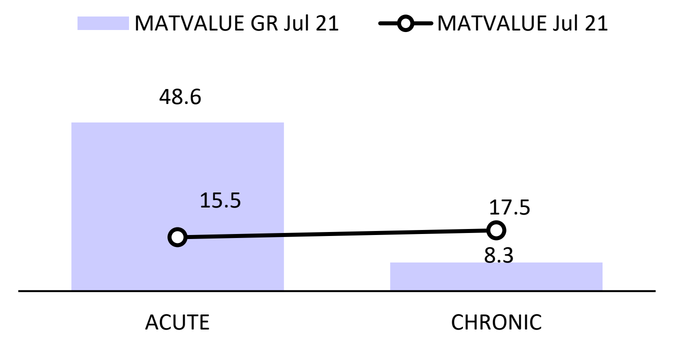
Prices/volumes grew 5%/8.4% YoY on a MAT basis in Jul'21

Exhibit 21: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**15.8**	**100.0**
Top 10 brands	38.2	15.0	36.5
11 to 25 brands	17.5	17.0	18.7
26 to 50 brands	12.3	26.3	18.7
Above 50 brands	32.0	12.6	26.1

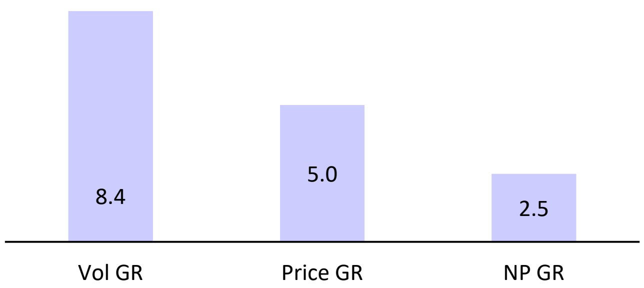
Source: AIOCD, MOFSL

Exhibit 22: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 23: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Lupin

Secondary sales grew 14.2% YoY in Jul'21 v/s 16.3% in Jun'21. Budamate and Iyabrad led overall growth in Jul'21

Exhibit 24: Top 10 drugs

Drug	Therapy	MAT Jul'21 Value (INR m)	MAT Jul'21 Growth (%)	MAT Jul'21 Market share (%)	Growth (%) Last three-months	Growth (%) Jul'21
Total		**60,783**	**11.8**	**100.0**	**24.8**	**14.2**
Gluconorm-G	Anti-Diabetic	2,829	9.4	4.7	2.4	-2.9
Huminsulin	Anti-Diabetic	1,845	1.9	3.0	-3.2	-8.8
Budamate	Respiratory	1,471	6.0	2.4	37.9	29.7
Cidmus	Cardiac	1,322	25.6	2.2	17.8	10.6
Ondero	Anti-Diabetic	1,280	12.7	2.1	7.5	-2.3
Gibtulio	Anti-Diabetic	1,252	-2.4	2.1	-13.6	-29.5
Ivabrad	Cardiac	1,083	13.1	1.8	17.7	12.6
Tonact	Cardiac	1,005	3.2	1.7	6.0	-2.4
Ondero Met	Anti-Diabetic	971	3.4	1.6	1.7	-0.5
Ajaduo	Anti-Diabetic	905	15.9	1.5	13.1	2.3

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

In terms of therapies, Respiratory/Anti-Infectives/ Gastrointestinal led overall YoY growth in Jul'21

Exhibit 25: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**11.8**	**24.8**	**14.2**
Cardiac	25.1	14.8	22.3	5.1
Anti-Diabetic	23.3	7.4	3.5	-3.8
Respiratory	12.7	12.2	61.5	45.0
Anti-Infectives	12.4	9.5	45.8	26.6
Gastrointestinal	7.3	18.0	33.4	31.2
Neuro/CNS	4.8	9.5	4.1	3.5

Source: AIOCD, MOFSL

Top 50 brands contributed a lion's share of the YoY growth

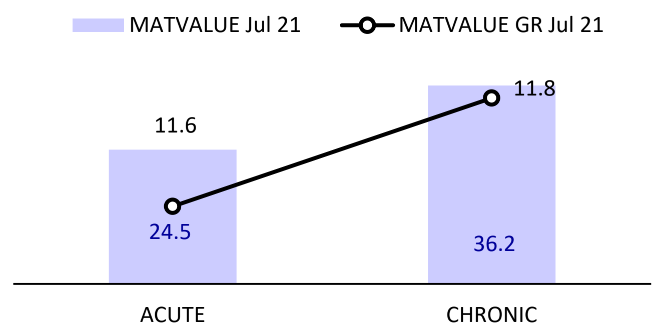
Prices/new launches grew 6.2%/3% YoY on a MAT basis in Jul'21

Exhibit 26: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**11.8**	**100.0**
Top 10 brands	23.0	8.2	16.5
11 to 25 brands	14.9	18.9	22.6
26 to 50 brands	16.1	11.5	15.8
Above 50 brands	46.0	11.5	45.1

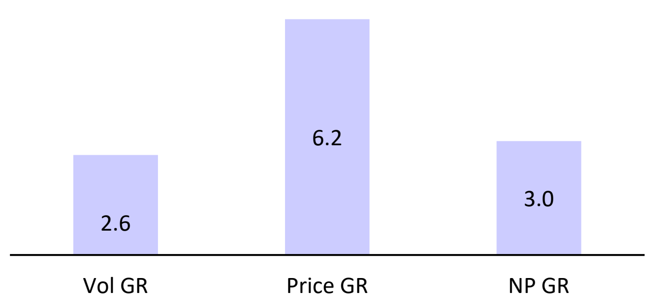
Source: AIOCD, MOFSL

Exhibit 27: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 28: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

GlaxoSmithKline Pharmaceuticals

Secondary sales grew 14.7% YoY in Jul'21 v/s 8.5% in Jun'21. Calpol, Ceftum, Augmentin, Betnovate, and Betnesol grew strongly, while Synflorix continued its YoY decline in Jul'21

Exhibit 29: Top 10 drugs

Drug	Therapy	MAT Jul'21 Value (INR m)	MAT Jul'21 Growth (%)	MAT Jul'21 Market share (%)	Growth (%) Last three-months	Growth (%) Jul'21
Total		**41,215**	**6.1**	**100.0**	**18.4**	**14.7**
Augmentin	Anti-Infectives	4,750	3.9	11.5	34.9	53.0
Calpol	Pain/Analgesics	3,117	24.7	7.6	139.8	101.4
Betnovate N	Dermatology	2,543	32.6	6.2	28.1	38.6
Betnovate C	Dermatology	2,479	16.5	6.0	11.1	12.0
T Bact	Dermatology	2,422	27.5	5.9	23.8	16.9
Eltroxin	Hormones	2,274	6.9	5.5	18.7	2.9
Synflorix	Vaccines	2,218	-19.3	5.4	-51.1	-49.3
Ceftum	Anti-Infectives	2,153	30.9	5.2	94.7	85.8
Infanrix Hexa	Vaccines	1,333	11.2	3.2	-16.4	-28.9
Betnesol	Hormones	1,216	3.7	2.9	39.6	25.1

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

Pain, Anti-Infective, and Dermatology therapies helped GSK deliver a strong YoY growth in Jul'21

Exhibit 30: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**6.1**	**18.4**	**14.7**
Dermatology	27.6	19.8	17.8	20.2
Anti-Infectives	22.7	4.6	34.3	43.9
Vaccines	14.6	-9.0	-21.3	-22.1
Pain/Analgesics	10.8	22.1	90.1	61.7
Hormones	8.5	5.8	25.1	9.5
VMN	6.5	16.7	11.7	-10.7

Source: AIOCD, MOFSL

Top 25 brands contributed the most to YoY growth on a MAT basis in Jul'21

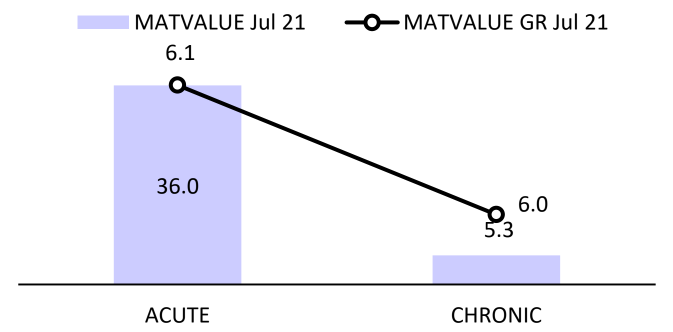
Volumes fell 1.5% YoY, offset by a 6.6% YoY price growth on a MAT basis in Jul'21

Exhibit 31: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**6.1**	**100.0**
Top 10 brands	59.5	11.9	109.5
11 to 25 brands	22.0	12.6	42.6
26 to 50 brands	12.8	0.5	1.1
Above 50 brands	5.7	-34.8	-53.1

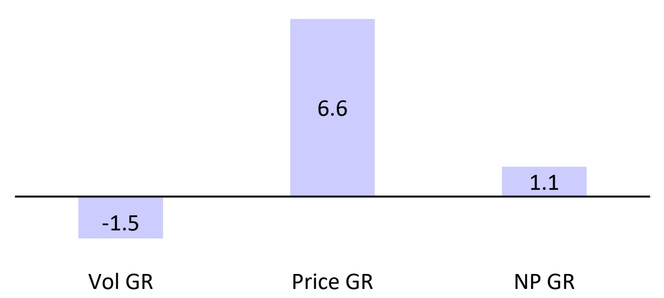
Source: AIOCD, MOFSL

Exhibit 32: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 33: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

glenmark
A new way for a new world

Glenmark Pharma

Growth in secondary sales declined by 14.4% YoY in Jul'21 v/s 4.6% growth in Jun'21.
FabiFlu sales declined as COVID-19 cases subsided in Jul'21 in India

Exhibit 34: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**44,397**	**33.9**	**100.0**	**34.3**	**-14.4**
FabiFlu	Anti-Infectives	9,601	1,207.4	21.6	269.3	-61.5
Telma	Cardiac	3,420	10.6	7.7	-13.6	-25.1
Telma H	Cardiac	2,130	-6.9	4.8	-22.6	-32.5
Telma Am	Cardiac	1,415	-1.9	3.2	-14.1	-20.1
Candid	Dermatology	1,368	3.1	3.1	-26.7	-31.8
Ascoril Plus	Respiratory	1,257	6.9	2.8	52.1	-5.6
Candid-B	Dermatology	1,155	10.3	2.6	-5.7	-8.0
Ascoril Ls	Respiratory	1,050	-12.8	2.4	78.8	38.6
Zita-Met Plus	Anti-Diabetic	793	-1.6	1.8	-12.8	-15.7
Ascoril D Plus	Respiratory	788	23.6	1.8	138.2	40.1

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

All therapies, except Respiratory, declined YoY in Jul'21

Exhibit 35: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**33.9**	**34.3**	**-14.4**
Anti-Infectives	32.6	199.7	162.1	-29.8
Cardiac	21.8	2.9	-12.5	-22.3
Dermatology	21.0	6.8	-6.6	-9.7
Respiratory	15.2	9.6	78.1	26.7
Anti-Diabetic	7.1	2.2	-13.7	-19.6
Ophthalmic/Otologicals	0.9	-10.5	-16.7	-9.7

Source: AIOCD, MOFSL

Top 10 brands remained the key growth contributors

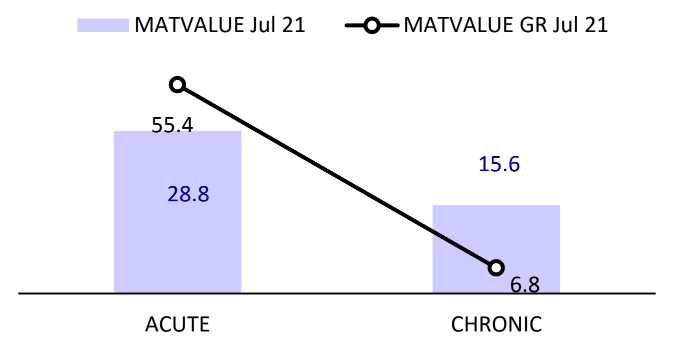
Prices/NP grew 4.8%/30.7% YoY on a MAT basis in Jul'21

Exhibit 36: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**33.9**	**100.0**
Top 10 brands	51.8	67.0	82.0
11 to 25 brands	14.2	16.8	8.0
26 to 50 brands	11.9	5.6	2.5
Above 50 brands	22.2	9.3	7.5

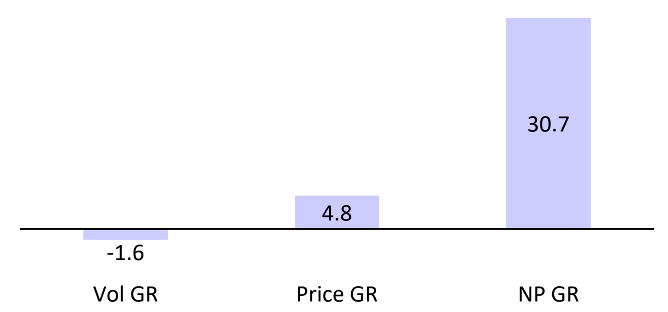
Source: AIOCD, MOFSL

Exhibit 37: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 38: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

DR.REDDY'S

Dr. Reddy's Laboratories

Secondary sales grew 19.6% YoY in Jul'21 v/s 20.6% in Jun'21

Doxt SL/Econorm sales grew 101%/66% in Jul'21, which contributed heavily to growth

Exhibit 39: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**47,257**	**12.7**	**100.0**	**29.4**	**19.6**
Omez	Gastrointestinal	1,977	20.2	4.2	17.9	NA
Omez D	Gastrointestinal	1,684	26.3	3.6	24.4	11.4
Stamlo	Cardiac	1,238	30.6	2.6	33.8	15.9
Razo D	Gastrointestinal	1,195	29.8	2.5	30.4	10.4
Econorm	Gastrointestinal	1,143	16.9	2.4	95.2	66.0
Atarax	Dermatology	1,127	0.1	2.4	-1.4	1.5
Doxt SL	Anti-Infectives	1,109	133.7	2.3	192.6	101.2
Ketorol	Pain/Analgesics	1,071	32.4	2.3	21.1	16.5
Bro Zedex	Respiratory	1,000	-11.1	2.1	54.0	14.1
Reclimet	Anti-Diabetic	907	24.7	1.9	30.7	13.1

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

In percentage terms, all therapies, except Pain, grew in double-digits in Jul'21

Exhibit 40: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**12.7**	**29.4**	**19.6**
Gastrointestinal	19.0	18.1	30.6	15.5
Cardiac	11.7	21.9	26.4	11.3
Respiratory	10.9	-6.9	47.7	28.3
Dermatology	10.5	11.0	16.1	16.6
Anti-Infectives	8.5	41.7	122.1	73.7
Pain/Analgesics	7.8	4.7	2.0	-2.6

Source: AIOCD, MOFSL

Top 25 brands strongly outperformed on a MAT basis in Jul'21

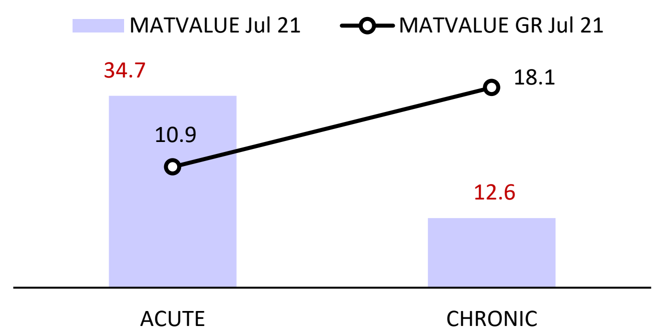
Growth in prices/new products stood at 6.5%/4.8% on a MAT basis in Jul'21

Exhibit 41: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**12.7**	**100.0**
Top 10 brands	26.3	23.5	44.3
11 to 25 brands	19.5	15.2	22.9
26 to 50 brands	15.5	13.2	16.1
Above 50 brands	38.6	5.2	16.7

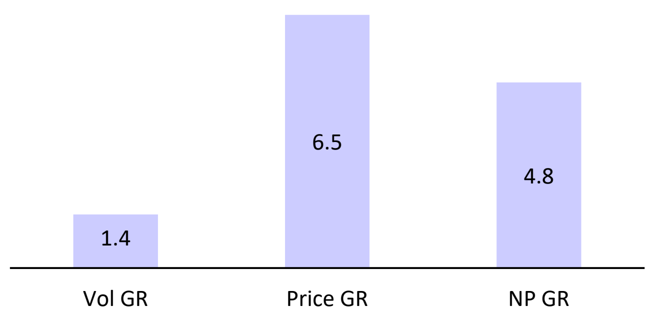
Source: AIOCD, MOFSL

Exhibit 42: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 43: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Sanofi India

Secondary sales grew 11.2% YoY in Jul'21 v/s 8.8% YoY in Jun'21. Dulcoflex, Enterogermina, and FluQuadri drove growth in Jul'21

Exhibit 44: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**35,597**	**11.3**	**100.0**	**18.1**	**11.2**
Lantus	Anti-Diabetic	5,647	8.5	15.9	14.6	3.7
Combiflam	Pain/Analgesics	2,173	11.6	6.1	14.5	6.6
Clexane	Cardiac	2,168	77.3	6.1	57.2	-21.4
Allegra	Respiratory	1,696	-9.6	4.8	10.4	8.3
Amaryl M	Anti-Diabetic	1,517	-2.8	4.3	4.9	7.7
Avil	Respiratory	1,306	22.9	3.7	9.5	1.9
Hexaxim	Vaccines	1,285	-12.6	3.6	-22.3	-13.7
Fluquadri	Vaccines	1,254	13.9	3.5	27.6	31.3
Enterogermina	Gastrointestinal	1,118	25.4	3.1	95.1	77.2
Dulcoflex	Gastrointestinal	1,040	111.1	2.9	104.4	111.1

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

Vaccines and Gastrointestinal led overall YoY growth in terms of therapies for Jul'21

Exhibit 45: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**11.3**	**18.1**	**11.2**
Anti-Diabetic	28.9	5.5	11.9	6.8
Cardiac	17.0	23.2	20.3	-3.7
Vaccines	12.6	11.6	10.7	19.1
Respiratory	10.1	4.1	15.9	10.1
Gastrointestinal	8.4	53.3	91.8	88.7
Pain/Analgesics	8.2	8.0	12.4	7.8

Source: AIOCD, MOFSL

Top 10 brands contributed 66% to overall growth on a MAT basis in Jul'21

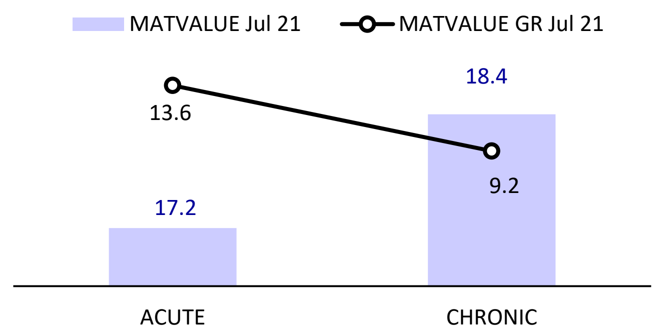
Growth in prices/volumes stood at 6%/4.4% on a MAT basis in Jul'21

Exhibit 46: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**11.3**	**100.0**
Top 10 brands	53.9	14.1	66.0
11 to 25 brands	26.4	9.7	23.1
26 to 50 brands	15.1	11.3	15.1
Above 50 brands	4.6	-8.6	-4.2

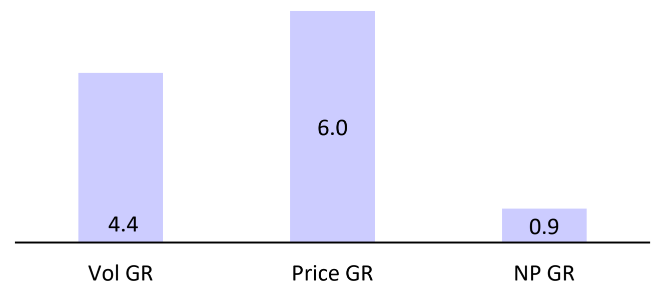
Source: AIOCD, MOFSL

Exhibit 47: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 48: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Torrent Pharma

Secondary sales grew 16.6% in Jul'21 v/s 13.8% in Jun'21. Shelcal XT, Nexpro RD, and Chymoral Forte drove growth in Jul'21

Exhibit 49: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**49,314**	**11.1**	**100.0**	**20.1**	**16.6**
Shelcal	VMN	2,811	21.2	5.7	16.6	1.5
Chymoral Forte	Pain/Analgesics	1,689	11.9	3.4	22.5	26.3
Nexpro Rd	Gastrointestinal	1,389	29.1	2.8	47.4	30.0
Nikoran	Cardiac	1,339	7.0	2.7	6.9	7.5
Azulix-Mf	Anti-Diabetic	1,101	1.5	2.2	10.2	7.9
Nebicard	Cardiac	1,066	5.2	2.2	15.1	9.3
Losar H	Cardiac	998	5.4	2.0	6.5	1.7
Shelcal XT	VMN	996	19.0	2.0	43.2	45.4
Losar	Cardiac	953	4.1	1.9	-0.5	-3.1
Unienzyme	Gastrointestinal	934	14.6	1.9	18.7	8.6

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

Pain/Gastrointestinal/Anti-Diabetic grew strongly in Jul'21

Exhibit 50: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**11.1**	**20.1**	**16.6**
Cardiac	30.5	6.4	10.0	6.1
Gastrointestinal	17.3	20.5	37.9	29.7
Neuro/CNS	14.6	9.3	15.3	15.9
VMN	13.1	16.4	20.6	13.2
Anti-Diabetic	8.9	12.2	21.3	18.0
Pain/Analgesics	6.1	13.7	27.1	30.4

Source: AIOCD, MOFSL

Top 50 brands contributed 63.7% of overall growth in Jul'21

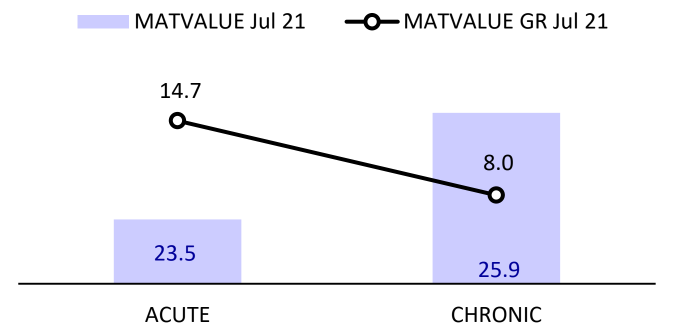
Exhibit 51: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**11.1**	**100.0**
Top 10 brands	26.9	12.8	30.6
11 to 25 brands	18.0	11.8	19.1
26 to 50 brands	15.4	10.0	14.0
Above 50 brands	39.7	10.1	36.3

Source: AIOCD, MOFSL

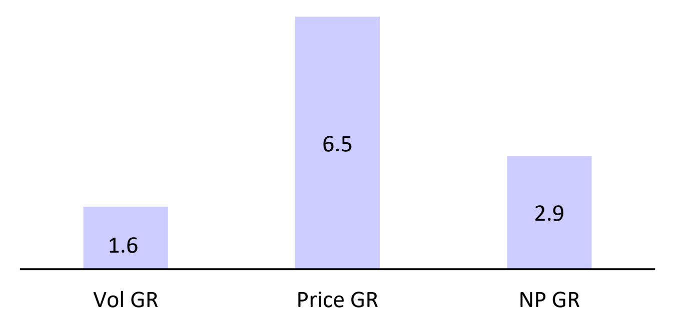
Growth in prices/new products stood at 6.5%/2.9% on a MAT basis in Jul'21

Exhibit 52: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 53: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Alembic Pharmaceuticals

Secondary sales grew 9.3% YoY in Jul'21 v/s 9% in Jun'21. Brands like Wikoryl, Richar, Azithral, and Gestofit drove YoY growth in sales in Jul'21

Exhibit 54: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**18,155**	**8.4**	**100.0**	**22.9**	**9.3**
Azithral	Anti-Infectives	2,683	51.4	14.8	116.8	23.6
Althrocin	Anti-Infectives	878	-0.8	4.8	-2.1	-10.9
Wikoryl	Respiratory	597	-13.3	3.3	41.7	32.5
Gestofit	Gynecological	463	14.6	2.5	23.6	18.5
Ulgel	Gastrointestinal	450	13.0	2.5	-2.6	-15.0
Roxid	Anti-Infectives	438	-18.3	2.4	-0.9	-6.2
Crina N	Gynecological	317	19.4	1.7	17.1	11.8
Rekool D	Gastrointestinal	300	16.6	1.7	25.5	14.5
Cetanil-T	Cardiac	274	23.9	1.5	19.4	10.5
Richar	Gynecological	267	12.5	1.5	35.2	30.3

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

Anti-Infectives/Respiratory sales grew 20.3%/16.2% YoY in Jul'21

Exhibit 55: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**8.4**	**22.9**	**9.3**
Anti-Infectives	24.9	18.9	63.4	13.9
Cardiac	16.2	7.2	2.7	-2.2
Gastrointestinal	12.2	14.0	14.0	7.8
Respiratory	10.9	-11.2	39.1	29.8
Gynecological	9.6	3.5	6.5	3.5
VMN	6.7	7.3	8.7	5.5

Source: AIOCD, MOFSL

The strong performance of the top 10 brands drove growth on a MAT basis in Jul'21

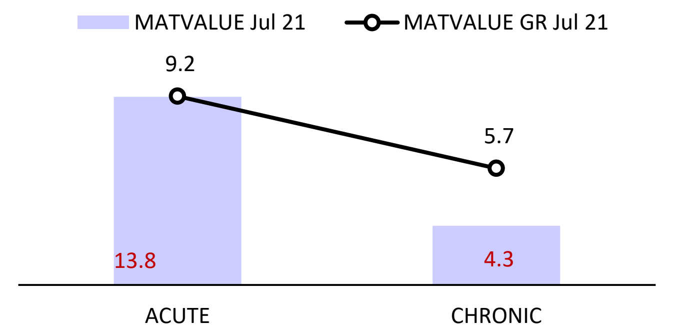
Exhibit 56: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**8.4**	**100.0**
Top 10 brands	36.7	17.7	71.5
11 to 25 brands	17.2	-0.3	-0.7
26 to 50 brands	17.9	6.3	13.8
Above 50 brands	28.2	4.4	15.5

Source: AIOCD, MOFSL

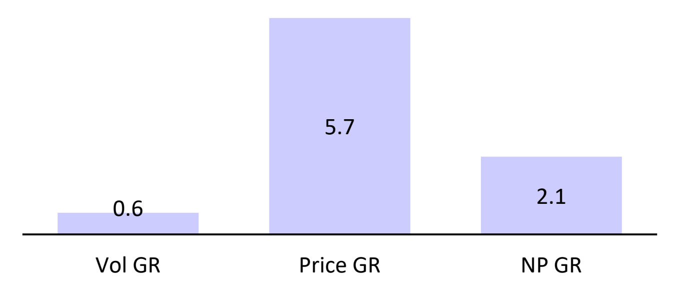
Growth in prices/new products stood at 5.7%/2.1% on a MAT basis

Exhibit 57: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 58: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Ipca Laboratories

Secondary sales grew 25.4% in Jul'21 v/s 21.5% YoY in Jun'21. Growth in the Zerodol brand franchise, Lariago, Ctd, and Glycinorm M were key drivers for Ipca in Jul'21

Exhibit 59: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**25,840**	**20.0**	**100.0**	**32.5**	**25.4**
Zerodol SP	Pain/Analgesics	2,976	42.2	11.5	40.2	27.9
Zerodol P	Pain/Analgesics	1,938	42.0	7.5	44.0	19.1
HCQS	Anti Malarials	1,580	0.4	6.1	-25.0	-34.3
Folitrax	Anti-Neoplastics	811	14.1	3.1	12.9	15.6
Zerodol TH	Pain/Analgesics	776	30.4	3.0	18.8	16.1
Glycinorm M	Anti-Diabetic	596	17.6	2.3	24.6	24.4
Ctd	Cardiac	583	12.2	2.3	27.7	24.9
Ctd-T	Cardiac	580	15.8	2.2	16.4	16.1
Lariago	Anti Malarials	541	-1.0	2.1	65.8	27.5
Saaz	Gastrointestinal	536	9.7	2.1	0.4	0.2

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

Strong performance in Anti-Infectives, Pain/Analgesics, and Gastrointestinal therapies drove growth in Jul'21

Exhibit 60: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**20.0**	**32.5**	**25.4**
Pain/Analgesics	31.9	34.4	42.2	32.7
Cardiac	15.4	16.0	21.8	16.1
Anti Malarials	12.3	-8.8	-0.5	-10.9
Anti-Infectives	7.2	28.5	105.6	64.7
Gastrointestinal	6.7	29.5	31.7	25.4
Anti-Neoplastics	5.0	10.4	5.6	6.9

Source: AIOCD, MOFSL

Top 10 brands contributed the lion's share of growth on a MAT basis in Jul'21

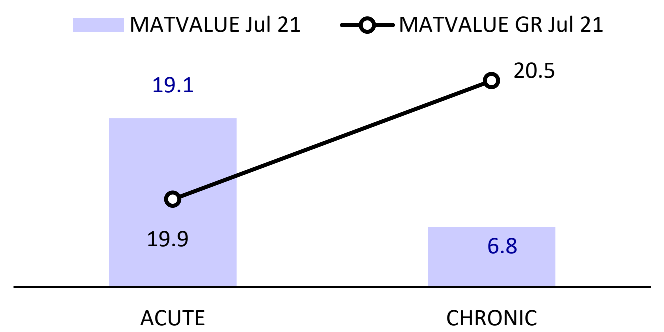
Exhibit 61: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**20.0**	**100.0**
Top 10 brands	42.2	22.7	46.7
11 to 25 brands	19.9	17.7	17.9
26 to 50 brands	15.5	5.7	5.0
Above 50 brands	22.4	29.2	30.3

Source: AIOCD, MOFSL

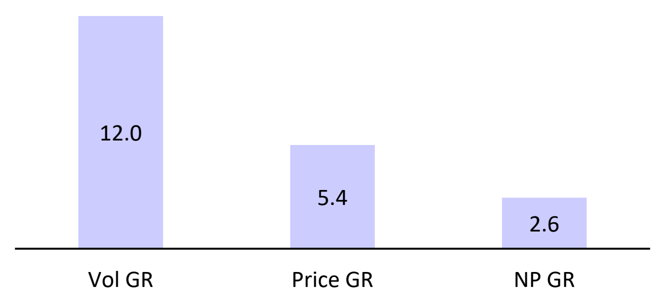
The growth in volumes/prices stood at 12%/5.4% YoY on a MAT basis in Jul'21

Exhibit 62: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 63: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Biocon

Secondary sales grew 11.4% in Jul'21 v/s 9.3% YoY in Jun'21. Growth was driven by strong performance of Psorid, BIOMAb EGFR, Biopiper TZ, and Insugen N in Jul'21

Exhibit 64: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**5,192**	**13.2**	**100.0**	**29.1**	**11.4**
Insugen	Anti-Diabetic	1,198	6.1	23.1	-1.9	-10.7
Basalog	Anti-Diabetic	888	9.3	17.1	20.7	6.7
BIOMAb EGFR	Anti-Neoplastics	346	83.9	6.7	44.2	34.8
Canmab	Anti-Neoplastics	301	-13.4	5.8	-12.9	5.4
Insugen R	Anti-Diabetic	260	4.3	5.0	17.0	-4.3
Psorid	Anti-Neoplastics	256	20.2	4.9	51.8	60.2
Biopiper TZ	Anti-Infectives	219	213.4	4.2	256.2	30.6
Erypro	Blood-related	183	-48.3	3.5	-23.0	-10.8
Insugen N	Anti-Diabetic	116	49.1	2.2	46.3	21.4
Penmer	Anti-Infectives	100	139.0	1.9	272.8	34.5

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

Dermatology/Anti-Infectives grew 2.4x/48%, driving overall growth for Biocon in Jul'21

Exhibit 65: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**13.2**	**29.1**	**11.4**
Anti-Diabetic	53.4	9.2	10.7	-2.1
Anti-Neoplastics	24.5	26.7	42.8	34.9
Anti-Infectives	10.5	112.7	196.1	47.7
Blood-related	4.2	-44.4	-21.6	-11.1
Dermatology	3.8	22.1	122.7	140.6
Cardiac	1.9	4.2	10.2	-3.3

Source: AIOCD, MOFSL

Top 25 brands drove growth in Jul'21

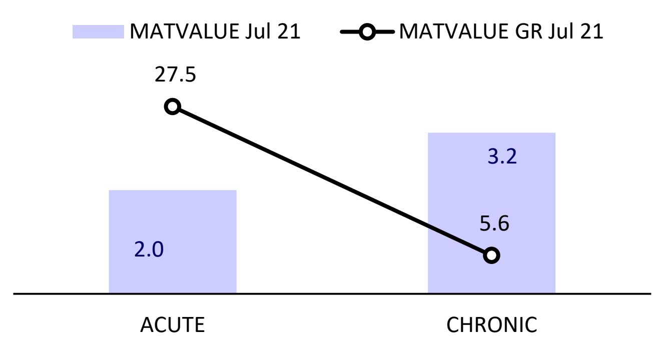
Exhibit 66: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	100.0	13.2	100.0
Top 10 brands	74.5	11.0	63.2
11 to 25 brands	17.9	48.7	50.2
26 to 50 brands	6.4	-0.7	-0.4
Above 50 brands	1.1	-57.1	-13.0

Source: AIOCD, MOFSL

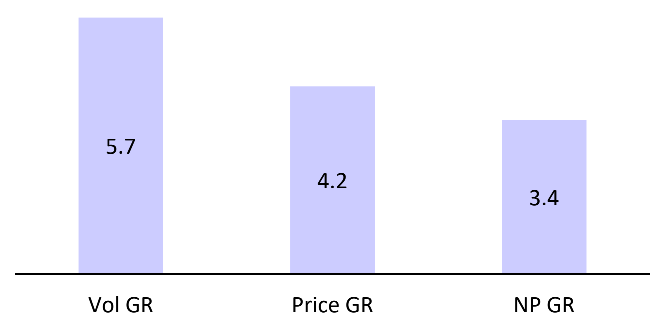
Volumes/prices/new products grew by 5.7%/4.3%/3.4 YoY on a MAT basis in Jul'21

Exhibit 67: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 68: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Abbott

Abbott India

Secondary sales grew 21.4% in Jul'21 v/s 21.8% in Jun'21. Growth in Jul'21 was driven by brands like Udiliv, Duphalac, Ryzodeg, and Vertin

Exhibit 69: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**54,277**	**14.4**	**100.0**	**28.1**	**21.4**
Mixtard	Anti-Diabetic	5,756	3.2	10.6	23.0	13.6
Thyronorm	Hormones	3,896	11.4	7.2	25.2	19.8
Udiliv	Gastrointestinal	3,610	26.7	6.7	56.3	51.2
Novomix	Anti-Diabetic	3,252	4.4	6.0	6.6	-0.7
Duphaston	Gynecological	2,935	-12.3	5.4	22.6	16.8
Vertin	Neuro/CNS	2,228	22.0	4.1	25.5	20.4
Duphalac	Gastrointestinal	2,129	23.0	3.9	43.7	39.6
Actrapid	Anti-Diabetic	1,892	36.0	3.5	51.0	16.7
Ensure	VMN	1,683	31.8	3.1	25.1	14.0
Ryzodeg	Anti-Diabetic	1,638	-2.9	3.0	25.5	29.9

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

All major therapies, barring VMN, showed double-digit growth in Jul'21

Exhibit 70: Therapy mix

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**14.4**	**28.1**	**21.4**
Anti-Diabetic	31.0	9.6	25.3	15.1
Gastrointestinal	24.9	24.0	40.9	38.3
VMN	14.2	17.5	7.5	0.4
Neuro/CNS	8.7	20.7	27.0	24.0
Gynecological	7.6	-4.0	26.9	23.6
Hormones	7.3	11.3	24.3	19.0

Source: AIOCD, MOFSL

Growth was broad based across the top 50 brands

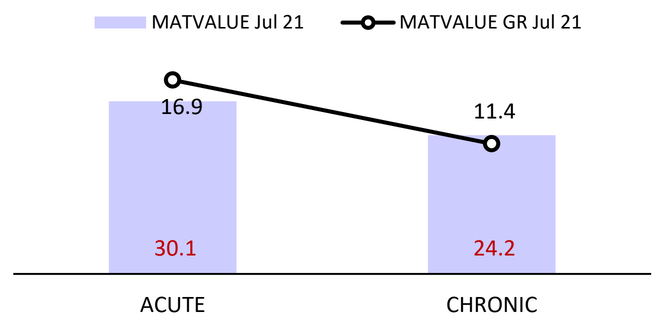
Prices/volumes grew 5.3%/7.9% on a MAT basis in Jul'21

Exhibit 71: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	100.0	14.4	100.0
Top 10 brands	53.5	10.3	39.9
11 to 25 brands	26.8	17.3	31.5
26 to 50 brands	13.3	25.3	21.3
Above 50 brands	6.5	16.4	7.3

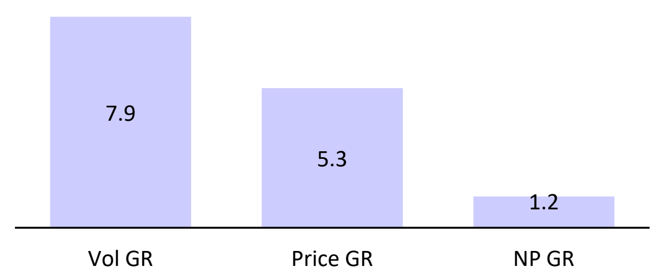
Source: AIOCD, MOFSL

Exhibit 72: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 73: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Mankind Pharma

Secondary sales grew 23.6% in Jul'21 v/s 13.4% YoY in Jun'21. Growth in Jul'21 was driven by brands like Prega News, Manforce, and Dydroboon

Exhibit 74: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**67,419**	**10.0**	**100.0**	**20.3**	**23.6**
Manforce	Sex Stimulants	2,705	8.5	4.0	29.7	84.2
Moxikind CV	Anti-Infectives	2,172	-10.2	3.2	13.3	13.0
Candiforce	Anti-Infectives	1,793	-13.0	2.7	-14.5	-17.6
Glimestar M	Anti-Diabetic	1,525	8.2	2.3	1.3	2.9
Unwanted Kit	Gynecological	1,515	3.1	2.2	-3.8	-1.0
Amlokind-At	Cardiac	1,396	3.8	2.1	0.6	-1.1
Dydroboon	Gynecological	1,297	191.1	1.9	88.2	80.4
Prega News	Others	1,253	22.5	1.9	38.5	98.9
Nurokind LC	VMN	1,098	7.4	1.6	11.5	14.7
Telmikind H	Cardiac	1,051	8.3	1.6	6.0	7.0

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

Respiratory, Anti-Infectives and Gastrointestinal therapies drove growth in Jul'21

Exhibit 75: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**10.0**	**20.3**	**23.6**
Anti-Infectives	20.0	1.5	29.6	21.7
VMN	14.2	19.7	22.0	16.9
Cardiac	12.0	10.5	10.9	16.0
Gastrointestinal	10.1	15.3	22.6	25.0
Anti-Diabetic	7.6	14.4	10.8	14.3
Respiratory	7.2	-3.0	44.1	32.1

Source: AIOCD, MOFSL

Growth was broad based in Jul'21 on a MAT basis

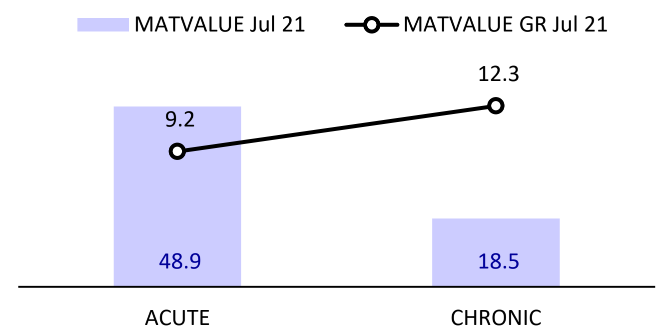
Growth in prices/new launches was 4.2%/5.5% YoY on a MAT basis in Jul'21

Exhibit 76: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**10.0**	**100.0**
Top 10 brands	23.4	7.8	18.7
11 to 25 brands	16.9	6.9	12.1
26 to 50 brands	15.9	17.3	25.7
Above 50 brands	43.8	9.9	43.5

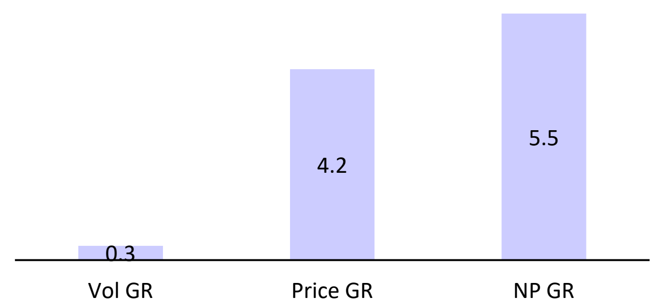
Source: AIOCD, MOFSL

Exhibit 77: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 78: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Pfizer

Secondary sales grew 6.1% YoY in Jul'21 v/s 8.9% in Jun'21. Eliquis (Apixaban), Corex, and Dalacin C led overall growth in Jul'21

Exhibit 79: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**38,304**	**12.3**	**100.0**	**23.2**	**6.1**
Becosules	VMN	4,205	18.4	11.0	8.8	-19.4
Mucaine	Gastrointestinal	2,140	24.8	5.6	24.2	11.8
Gelusil Mps	Gastrointestinal	2,058	6.3	5.4	-2.5	-17.1
Magnex	Anti-Infectives	1,955	0.1	5.1	55.8	20.6
Minipress Xl	Cardiac	1,728	11.2	4.5	7.6	3.1
Wysolone	Hormones	1,689	24.6	4.4	38.8	13.7
Eliquis	Cardiac	1,664	118.5	4.3	137.7	40.3
Dolonex	Pain/Analgesics	1,659	-2.5	4.3	-7.3	1.8
Corex DX	Respiratory	1,505	8.2	3.9	67.4	79.5
Dalacin C	Anti-Infectives	1,171	10.4	3.1	42.5	32.0

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

Anti-Infectives, Cardiac, and Hormone therapies drove growth in Jul'21

Exhibit 80: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**12.3**	**23.2**	**6.1**
Anti-Infectives	16.4	12.5	83.9	48.6
VMN	14.3	23.4	13.1	-18.3
Gastrointestinal	12.3	13.5	9.8	-3.2
Cardiac	11.1	41.7	52.8	18.7
Hormones	9.7	35.0	69.1	24.9
Gynecological	8.7	7.6	3.4	-1.1

Source: AIOCD, MOFSL

Top 25 brands contributed majorly to overall growth

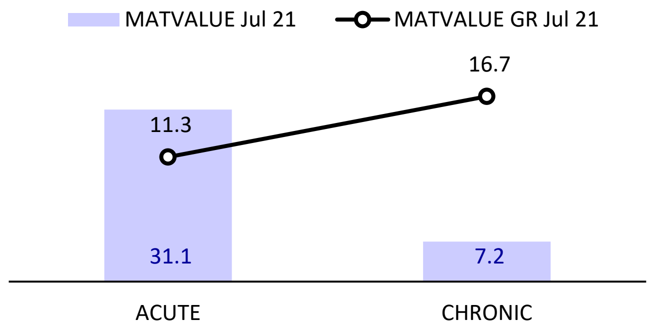
Exhibit 81: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**12.3**	**100.0**
Top 10 brands	51.6	16.4	66.8
11 to 25 brands	31.1	16.2	39.8
26 to 50 brands	12.3	2.2	2.4
Above 50 brands	4.9	-16.6	-9.0

Source: AIOCD, MOFSL

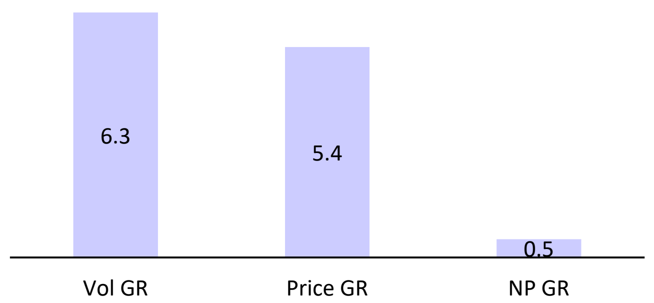
Growth in prices/volumes stood at 5.4%/6.3% on a MAT basis in Jul'21

Exhibit 82: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 83: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Merck

Growth momentum in secondary sales continued at 18.7% YoY in Jul'21 v/s 20.7% in Jun'21. Euthyrox, Concor, and Olmighty drove growth in Jul'21

Exhibit 84: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**2,862**	**23.5**	**100.0**	**28.5**	**18.7**
Concor	Cardiac	759	27.5	26.5	41.8	26.2
Concor Cor	Cardiac	644	35.8	22.5	44.2	33.6
Concor Am	Cardiac	414	21.7	14.5	13.0	8.8
Erbitux	Anti-Neoplastics	365	22.7	12.8	12.8	-1.5
Lodoz	Cardiac	150	9.7	5.2	6.6	-3.3
Euthyrox	Hormones	72	39.2	2.5	34.4	34.8
Triolmighty	Cardiac	66	30.9	2.3	39.2	19.3
Carbophage	Anti-Diabetic	58	-8.1	2.0	7.3	14.1
Olmighty	Cardiac	57	26.2	2.0	25.5	23.3
Carbophage G	Anti-Diabetic	51	21.5	1.8	22.3	10.0

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

Cardiac and Hormones drove overall growth, more than enough to offset the decline in Gynecological drugs

Exhibit 85: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**23.5**	**28.5**	**18.7**
Cardiac	77.1	26.8	32.2	21.8
Anti-Neoplastics	12.8	22.7	12.8	-1.5
Anti-Diabetic	7.5	4.4	15.3	12.5
Hormones	2.6	4.1	39.1	47.5
Gynecological	0.1	-12.4	-64.4	-24.0

Source: AIOCD, MOFSL

Robust growth in the top 10 brands was seen on a MAT basis in Jul'21

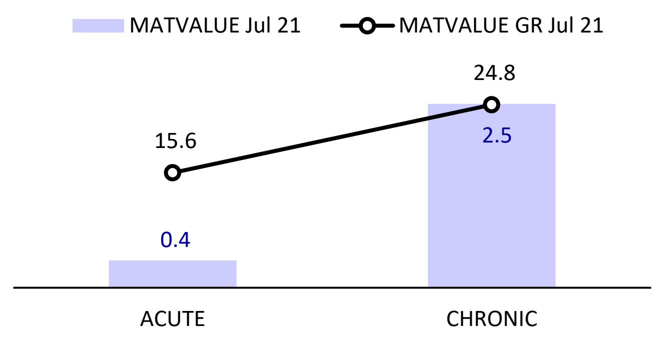
Exhibit 86: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**23.5**	**100.0**
Top 10 brands	92.1	25.8	99.1
11 to 25 brands	7.9	2.3	0.9

Source: AIOCD, MOFSL

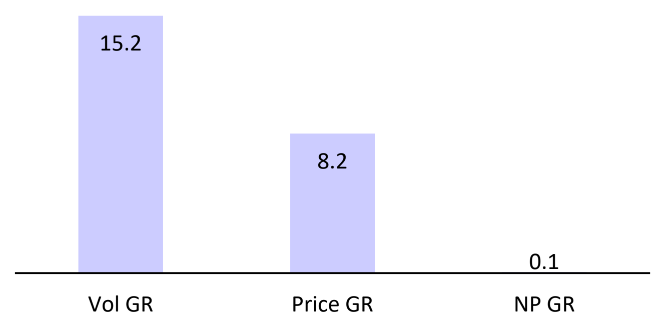
Volumes/prices increased by 15.2%/8.2% YoY on a MAT basis in Jul'21

Exhibit 87: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 88: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

ajanta pharma limited

Ajanta Pharma

Secondary sales grew 23% YoY in Jul'21 v/s 24.3% in Jun'21. Rosutor Gold, Vertizac, and Soft Drops were the top performing brands in Jul'21

Exhibit 89: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**10,460**	**19.7**	**100.0**	**25.2**	**23.0**
Met Xl	Cardiac	1,345	16.6	12.9	9.1	9.1
Atorfit CV	Cardiac	557	6.6	5.3	17.2	9.2
Melacare	Dermatology	523	3.3	5.0	-15.6	-22.4
Rosutor Gold	Cardiac	470	58.9	4.5	47.9	47.6
Feburic	Pain/Analgesics	453	23.0	4.3	21.0	19.7
Cinod	Cardiac	343	21.9	3.3	14.2	-2.8
Met Xl Am	Cardiac	326	14.7	3.1	7.6	-2.3
Rosufit CV	Cardiac	272	20.1	2.6	15.0	2.2
Vertizac	Neuro/CNS	183	40.4	1.8	41.5	32.0
Soft Drops	Ophthalmic/Otologicals	179	17.5	1.7	28.0	31.9

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

All therapies saw double-digit growth in Jul'21

Exhibit 90: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**19.7**	**25.2**	**23.0**
Cardiac	43.7	22.1	20.0	14.9
Ophthalmic/Otologicals	22.9	20.4	34.2	32.4
Dermatology	15.0	17.5	19.8	23.2
Pain/Analgesics	6.3	25.9	28.1	28.1
VMN	2.5	0.7	19.8	24.7
Anti-Infectives	2.3	10.6	28.9	23.0

Source: AIOCD, MOFSL

Growth was largely distributed among the top 25 brands

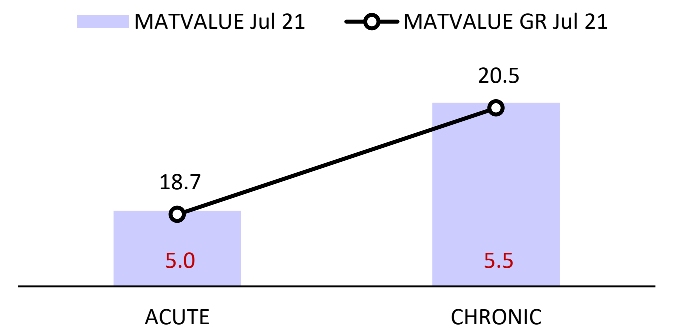
Exhibit 91: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**19.7**	**100.0**
Top 10 brands	44.5	18.6	42.4
11 to 25 brands	17.0	33.0	25.7
26 to 50 brands	14.1	15.5	11.5
Above 50 brands	24.4	15.9	20.3

Source: AIOCD, MOFSL

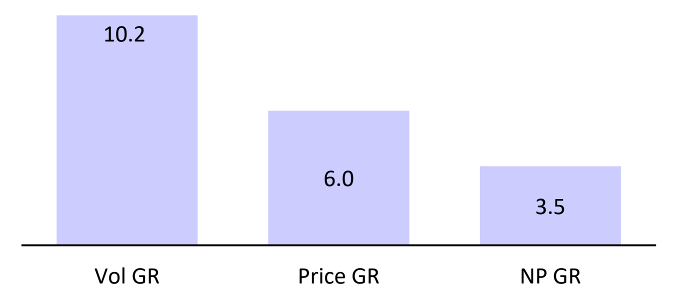
Growth in prices/volumes stood at 6%/10.2% YoY on a MAT basis in Jul'21

Exhibit 92: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 93: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

AstraZeneca

Secondary sales grew 8.3% YoY in Jul'21 v/s a decline of 4.2% in Jun'21. All top brands, except Zoladex, Seloken, Brilinta, and Crestor contributed to growth in Jul'21

Exhibit 94: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**6,418**	**-4.3**	**100.0**	**1.5**	**8.3**
Brilinta	Cardiac	1,551	-4.4	24.2	7.6	13.0
Forxiga	Anti-Diabetic	1,079	-23.1	16.8	-21.6	-2.7
Crestor	Cardiac	527	-1.7	8.2	5.5	20.1
Seloken	Cardiac	492	5.8	7.7	6.7	9.8
Xigduo	Anti-Diabetic	449	-13.1	7.0	-20.2	-22.2
Betaloc	Cardiac	362	-9.7	5.6	-10.7	-8.8
Tagrisso	Anti-Neoplastics	316	7.0	4.9	-10.5	-11.1
Zoladex	Hormones	280	35.8	4.4	63.4	30.8
Imdur	Cardiac	275	-7.7	4.3	-11.7	-11.3
Kombiglyze	Anti-Diabetic	209	-12.1	3.3	-2.8	2.7

*Three-months: May-Jul'21 Source: AIOCD, MOFSL

Growth in Anti-Neoplastics and Hormones were offset by a decline in other therapies in Jul'21

Exhibit 95: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**-4.3**	**1.5**	**8.3**
Cardiac	50.0	-3.5	3.2	8.7
Anti-Diabetic	32.9	-15.4	-16.6	-6.0
Anti-Neoplastics	10.6	28.1	43.0	50.0
Hormones	4.4	35.4	63.4	31.0

Source: AIOCD, MOFSL

Growth in the top 10 brands was offset by a decline in other brands on a MAT basis in Jul'21

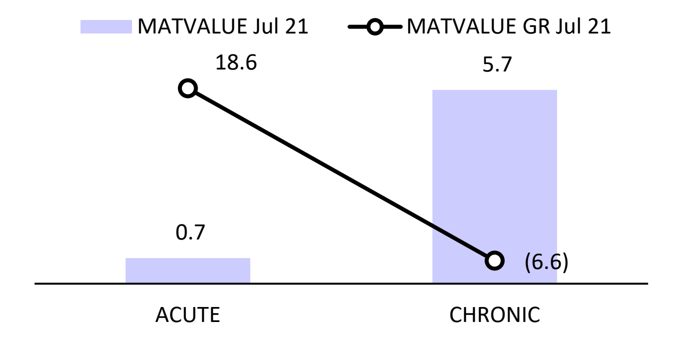
Exhibit 96: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	**100.0**	**-4.3**	**100.0**
Top 10 brands	86.3	-7.4	153.8
11 to 25 brands	13.7	21.3	-53.8
26 to 50 brands	0.0	-94.1	0.1

Source: AIOCD, MOFSL

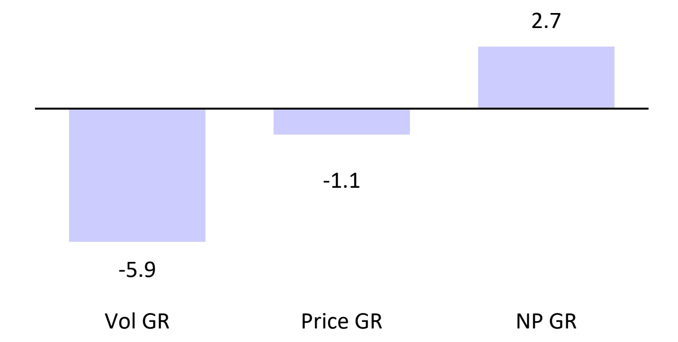
Volumes/prices declined by 5.9%/1.1%, offset by new products, which grew 2.7% on a MAT basis in Jul'21

Exhibit 97: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 98: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

JB Chemicals

Secondary sales declined by 1.4% YoY in Jul'21 v/s a 3.1% fall in Jun'21. The decline in Metrogyl IV, Rantac, Nicardia, and Cilacar drove the YoY decline in Jul'21

Exhibit 99: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**8,758**	**11.1**	**100.0**	**5.3**	**-1.4**
Cilacar	Cardiac	1,990	8.6	22.7	3.4	-6.0
Rantac	Gastrointestinal	1,914	18.1	21.9	0.5	-9.0
Metrogyl	Gastrointestinal	892	23.5	10.2	6.8	-1.9
Nicardia	Cardiac	838	-10.2	9.6	-10.5	-9.9
Cilacar T	Cardiac	704	19.6	8.0	22.6	17.3
Rantac Dom	Gastrointestinal	209	6.8	2.4	10.6	-2.5
Contrapaque	Others	172	2.3	2.0	11.9	40.7
Cilacar M	Cardiac	164	11.9	1.9	5.8	-2.7
Metrogyl P	Dermatology	155	12.5	1.8	2.9	-2.7
Metrogyl Iv	Gastrointestinal	142	-4.4	1.6	-41.9	-45.7

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

Decline in Gastrointestinal and Cardiac led to a YoY sales decline in Jul'21

Exhibit 100: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	100.0	11.1	5.3	-1.4
Cardiac	46.8	7.1	5.2	-0.6
Gastrointestinal	42.6	17.8	3.3	-5.3
Others	2.5	3.3	21.0	39.1
Dermatology	2.2	17.6	12.2	9.0
Anti-Infectives	1.4	20.4	59.6	16.1
Gynecological	1.3	-4.5	-10.1	-12.0

Source: AIOCD, MOFSL

Top 10 brands led most of the overall growth for the company in Jul'21

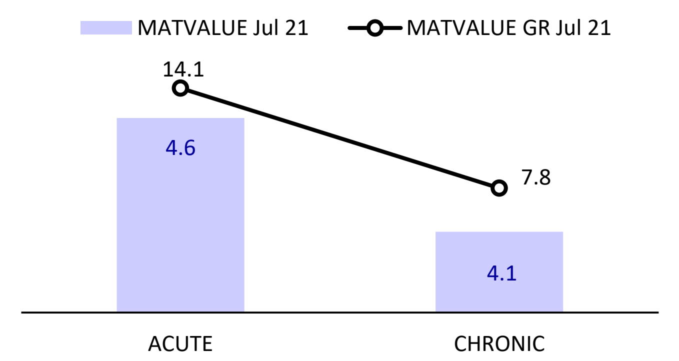
Growth in prices/volumes stood at 7.5%/1.9% YoY on a MAT basis in Jul'21

Exhibit 101: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	100.0	11.1	100.0
Top 10 brands	82.0	10.6	78.5
11 to 25 brands	12.8	17.9	19.6
26 to 50 brands	4.5	13.4	5.3
Above 50 brands	0.7	-32.2	-3.4

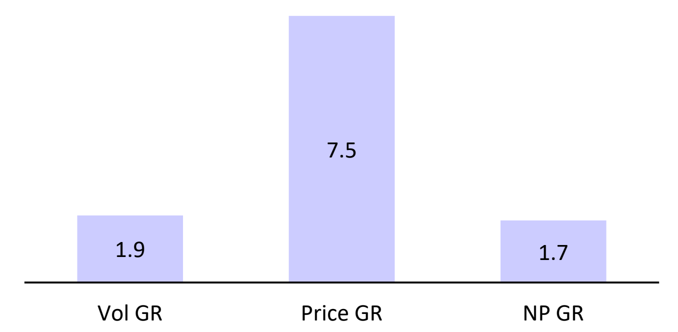
Source: AIOCD, MOFSL

Exhibit 102: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 103: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

Eris Lifesciences

Secondary sales grew 11.4% YoY in Jul'21 v/s 10.1% in Jun'21. Strong performance by Zomelis drove growth for Eris

Exhibit 104: Top 10 drugs

Drug	Therapy	MAT Jul'21			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last three-months	Jul'21
Total		**15,568**	**13.9**	**100.0**	**19.7**	**11.4**
Glimisave M	Anti-Diabetic	1,369	16.2	8.8	7.2	-5.3
Renerve Plus	VMN	1,113	23.5	7.1	9.2	3.3
Glimisave MV	Anti-Diabetic	905	8.9	5.8	11.4	7.2
Tendia M	Anti-Diabetic	413	-5.5	2.7	-8.8	-7.9
Remylin D	VMN	409	-16.4	2.6	-7.4	-11.9
Eritel CH	Cardiac	387	-6.0	2.5	-12.0	-16.1
Tayo 60K	VMN	360	67.9	2.3	67.7	0.9
Zomelis Met	Anti-Diabetic	348	202.5	2.2	61.1	46.2
Lnbloc	Cardiac	325	-2.1	2.1	5.2	-4.0
Rabonik D	Gastrointestinal	316	29.3	2.0	-9.9	-19.8

*Three-months: May-Jul'21

Source: AIOCD, MOFSL

VMN and CNS therapies led the growth for Eris in Jul'21

Exhibit 105: Therapy mix (%)

	Share	MAT growth (%)	Three-months*	Jul'21
Total	**100.0**	**13.9**	**19.7**	**11.4**
Anti-Diabetic	31.5	16.4	14.8	9.0
Cardiac	25.4	5.7	13.2	8.3
VMN	21.8	32.4	38.2	15.3
Neuro/CNS	7.0	11.8	37.4	39.4
Gastrointestinal	5.9	13.1	5.6	-0.3
Gynecological	3.6	1.9	15.5	14.0

Source: AIOCD, MOFSL

Top 25 brands contributed 64.9% to overall growth

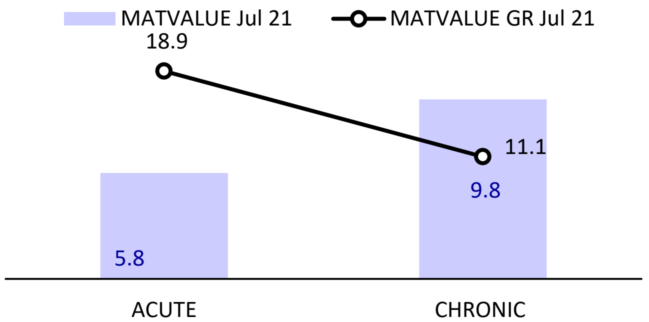
Growth in prices/product launches stood at 5.2%/10.2% YoY on a MAT basis in Jul'21

Exhibit 106: Brand-wise growth distribution

	% of sales	MAT growth (%)	Contribution to growth (%)
Total	100.0	13.9	100.0
Top 10 brands	38.2	15.3	41.7
11 to 25 brands	22.2	14.6	23.2
26 to 50 brands	18.2	16.5	21.2
Above 50 brands	21.4	8.6	14.0

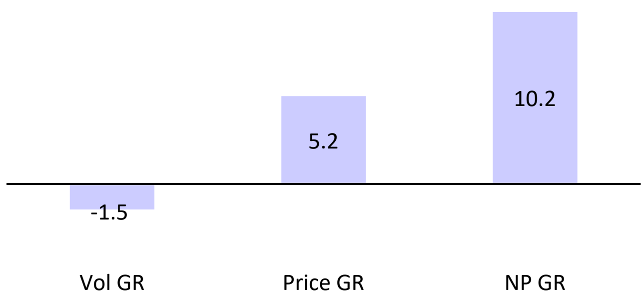
Source: AIOCD, MOFSL

Exhibit 107: Acute v/s Chronic (MAT growth)



Source: AIOCD, MOFSL

Exhibit 108: Growth distribution (%) (MAT Jul'21)



Source: AIOCD, MOFSL

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