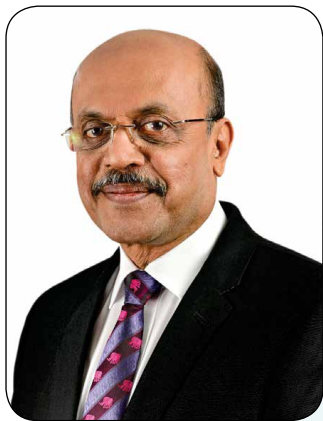


# Message from the Chairman



## *Dear Stakeholders,*

It gives me immense pleasure in presenting your Company's Annual Report for FY 2019-20. FDC Limited has evolved and grown to occupy a prominent place in the Indian pharmaceutical industry; a journey that has been chartered on the strong foundation of excellence. Manifested in the provision of high-quality affordable solutions to people around the world and a strong portfolio of market-leading brands which have stood the test of time, even as newer products have emerged in the market, this focused approach on delivering excellence is deeply rooted in our Company's DNA.

To support our continued growth, several initiatives are being pursued with intense vigour. Getting bolder, more agile and more entrepreneurial, even while staying committed to the path of excellence, we are energised to scale new heights of success. Our focus is clear: to serve and achieve more for all our stakeholders.

Warm Regards,

**CA Uday Kumar Gurkar**  
*Chairman of the Board*