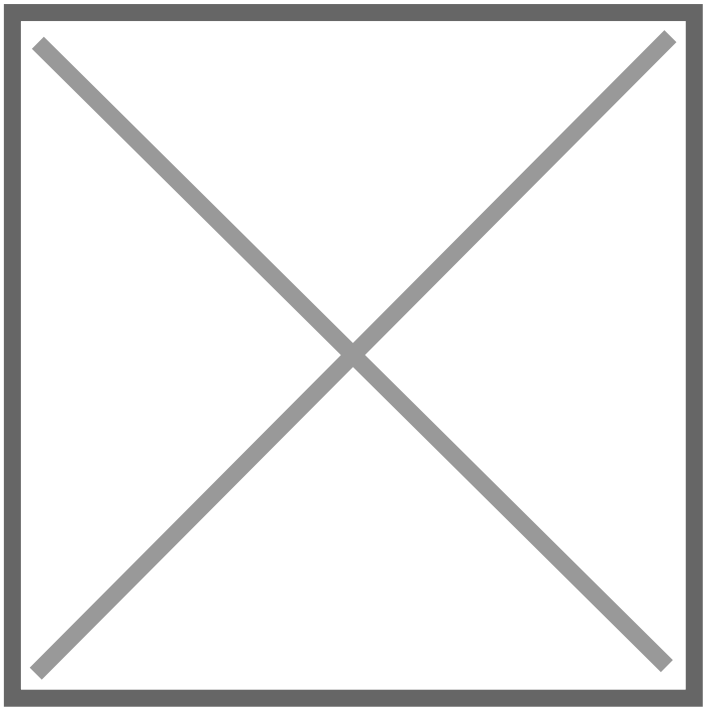
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Banking on Multiple

10 August 2004 | News

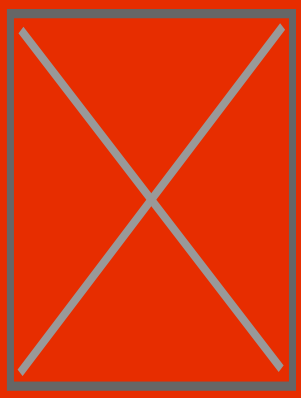


Rank 4.....Nicholas Piramal India

Revenue: 130 crore

Banking on Multiple





CEO: Ajay Piramal

Revenue: 130 crore

Start-up year: 1988

Business: Biopharmaceuticals and diagnostics

Address: 100, Centre Point,
Dr Ambedkar Road, Parel,
Mumbai - 400 012

Tel:91-22-56636666/56636441

Fax: 91-22-24172851

Website: www.nicholaspiramal.com

Vital Stats:

YEAR	Revenue (Rs crore)
2003-04	
2002-03	

Nicholas Piramal India Limited (NPIL), a large pharmaceutical healthcare company, has a strong presence in antibiotics and respiratory segments, pain management, neuro-psychiatry and anti-diabetics segments.

NPIL has commenced its research activities in biotechnology. But it has not made any break through in its research activities focused on four key areas namely, new drug discovery, genomics, clinical and naturals research. It has appointed two scientists of international repute, Prof Bob Chaudhari and Dr Ravinder Maini as its scientific advisors.

NPIL has entered into a joint venture with New Delhi based Institute of Genomics and Integrative Biology which is into functional genomics and signed an agreement with the Center of Biotechnology (CBT) at Anna University in Chennai for exclusive R&D collaboration in the areas of cancer and inflammation. It has also entered into "research collaboration" with the Indian Institute of Science, Bangalore to identify potential new targets for developing drugs to treat fungal infections. NPIL will have exclusive rights to commercialize any product coming out of the collaborative efforts.

NPIL has embarked on a focused R&D program in the areas of new chemical entity (NCE), new drug discovery system (NDDS), and process development. It is investing 4-5 percent of its total revenue into R&D activities. The company is setting

up an R&D center in Mumbai, which can accommodate about 400 scientists. Already one third of the work has been completed. NPIL has made an initial investment of Rs 10 crore and is planning to invest another Rs 65 crore in this project. The R&D division currently employs 255 people and is engaged in a number of long-term exploratory and basic research programs in chemistry, biology and natural product chemistry dedicated to product development.

Besides it is also looking at strategic R&D alliances in four specific areas namely vaccines, functional genomics, cancer research and arthritis. NPIL has already filed its first patent on NCE, an anticancer molecule NP102, in India and the US. Majority of its pipeline consists of drugs in the pre clinical stage with the most advanced candidate being for the treatment of cancer. It is expected that it will complete the necessary toxicology studies in the second half of 2005 and enter phase I/II clinical trials by the end of the year.

Although its revenue from the biotech division has dropped due to the termination of its agreement with F Hoffman-La Roche in November 2003, but picked up as it entered into strategic alliance with Biogen Idec, the world's third largest biotech company to market Avonex (Interferon beta 1a) a leading life-saving therapy for multiple sclerosis in India and Nepal. During the year it has also acquired a few brands of Sarabhai Piramal.

The sales of its diagnostic business continued to drive growth through the greater emphasis on reagents sales than instruments, customer relationship management and high quality services. Its net sales of diagnostic division increased to Rs 77 crore in financial year 2004 compared with Rs 66.35 crore in FY 2003 representing a growth of 17 percent. And its revenue from biotech division for the year FY 2004 stood at Rs 50.8 crore against last year's revenue of Rs 65.06 crore.

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