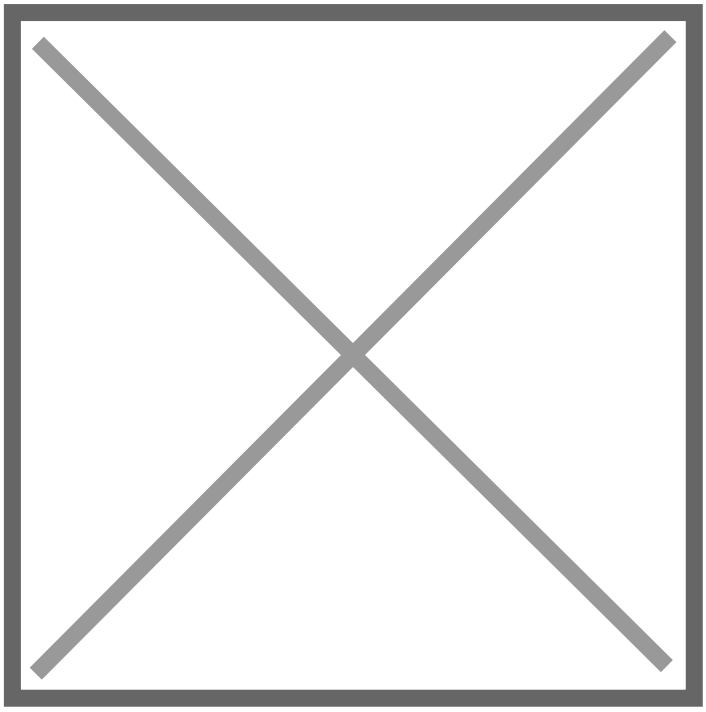
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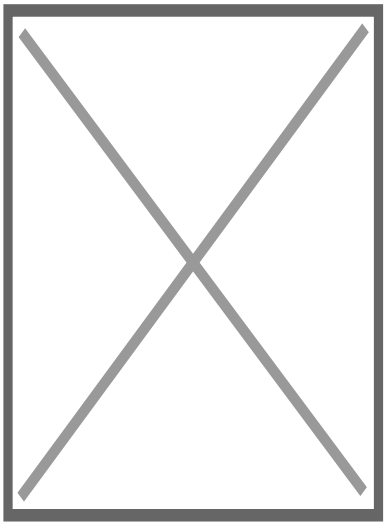
"We are the only Indian company to have banking facilities abroad,"

03 April 2008 | News



"We are the only Indian company to have banking facilities abroad,"

-Dr. C V Nerikar, CEO, Cryobank International India



How do view the competition in this space?

Here the competition is not with the competitors but the competition is with ignorance. In a country like India where 26 million people give birth, last year the combined banking was not more than 10,000. So I don't think we should be talking about competition. This is the time when the industry should join hands and spread the concern rather than thinking of competition

What are some of your diversification plans?

Our biggest strength is that we are a very financially sound organization. It is an organization which already has multiple diversified interests and is not completely depending on this business to sustain.

Our chairman has plans to invest in hospitals. We have plans of opening up hospitals in some parts of northern and western India. These are the immediate plans in healthcare. We are also looking at a lot of collaborations around research and forward

integration of our businesses. We are mainly looking at collaborations around the hospital industry.

What has been the quantum of your investments so far?

The investments have been somewhere close to Rs 35 crore in our Gurgaon facility and Rs 25 crore in Thailand. We intend to invest almost Rs 500 crore around this business. This would include the facilities and therapy centers.

Do you have centers in other countries too?

We have one facility in Greece (Athens) and we do about 600 units per month which is pretty good considering Greece is very small. We just started in Thailand and the response is stupendous, we got over 80 clients banking with us and India has been fantastic. But it could have been much better had there been more awareness.

We have been catering to Nepal and Sri Lanka and are waiting for our approvals in Dubai and we are looking for a place in Indonesia and Malaysia too.

What are your immediate expansion plans?

We plan to increase the number of clients from 1,500 to 6,000 this year. We are also in a position to start our new banking facility in Bangkok. We are the only Indian company to have banking facilities abroad. The idea is that if we are able to get as many stem cells from different races, then the probability of matching improves. We are descendents of different ethnicities and races so if you require a particular type of an HLA match then the probability improves the moment you have lots of races, ethnicities and numbers.

We are looking at setting up at least 10 such centers in the coming 5-7 years across Asia. We are also planning to set up therapy centers. Our first therapy center should be operational either by the end of this year or by early next year. We are looking at collaborating with a lot of hospitals for taking stem cell research forward. In this direction, we have already signed up certain agreements with few hospitals in some metros. So few hospitals have joined hand with us to start stem cell research project. These would rather be aimed towards cardiac, diabetes and in few cases we are collaborating with doctors working on orthopedic and neurological disorders. We are providing them our expertise in harvesting stem cells and in these cases we are using bone marrow stem cells. We are providing the hospitals with proper technology and they are doing the clinical part of it. We are also now in a position to offer banking of adult stem cells.

Jahanara Parveen