BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

â??For Indian CDMOs, the opportunity is to build depth rather than pursue growth through capacity aloneâ?•

04 November 2026 | Views

While traditional generic drug makers struggled with pricing pressure in US markets this year, contract manufacturers won high-value contracts, thereby strengthening the growth of Indian Contract Development and Manufacturing Organisations (CDMOs). With more than two decades of leadership in nasal drug delivery, supported by integrated pharmaceutical development and manufacturing capabilities, Noida-based CDMO, Biodeal Pharmaceuticals is one such player. The company is advancing pharmaceutical innovation through world-class manufacturing, and long-term partnerships with companies across domestic and international markets. To learn more about the companyâ??s growth trajectory in 2027, and how the pharma CDMO sector is building profit margins, BioSpectrum spoke to Anurag Kumar, Chairman and Managing Director, Biodeal Pharmaceuticals.



What have been some of the major developments at Biodeal Pharma in 2026 that set the tone for the company's growth in the next few years?

2026 has been a defining year for Biodeal Pharmaceuticals as we have strengthened both our financial foundation and manufacturing capabilities. These developments position us to build on our established expertise in specialty formulations and pursue opportunities in more technically complex segments.

The strategic investment of Rs 385 crore from RMB Capitalworks provides us with a stronger platform to invest in our next phase of growth. We also completed the full redemption of Piramal Alternatives' Rs 110 crore investment, delivering an IRR of over 20 per cent. This marks an important milestone in a partnership that supported the strengthening of our business and operating discipline. In addition, we have sustained revenue growth of over 40 per cent for more than three consecutive years, reflecting the strength of our business and consistent execution.

Another significant development was the acquisition of Biological E's sterile injectable manufacturing facility at Paonta Sahib, Himachal Pradesh. With an annual capacity of approximately 135 million units, the facility expands our manufacturing portfolio beyond our established specialty formulation capabilities. Our Carbapenem line is operational and validated under our ownership.

Our priority for 2027 is to translate the investments and capabilities we have built into sustainable growth. A key focus will be to develop the Paonta Sahib sterile injectable facility and expand beyond our existing Carbapenem range into products such as FCM and Heparin. We also plan to build capabilities across pre-filled syringe and lyophilised formats, while continuing to strengthen operations, quality systems and regulatory readiness, including the pathway towards PIC/S and EU readiness.

In parallel, we are building out our R&D innovation centre to strengthen our research capabilities, support product development and create opportunities for more differentiated, technically complex formulations.

Is the company venturing into newer areas to strengthen its presence in the Indian pharma sector?

Yes. Our entry into sterile injectables through the acquisition of Biological E's facility at Paonta Sahib is a significant step in that direction. The site has an annual capacity of approximately 135 million units, and our Carbapenem line is operational and validated under our ownership. This expands the range of manufacturing solutions we can offer pharmaceutical partners.

The move builds on, rather than replaces, our established strengths. Biodeal has more than two decades of experience in nasal drug delivery and specialty formulations, including work in differentiated drug-delivery formats. We see sterile injectables as a complementary capability that can help us respond to a broader set of customer requirements.

Our approach to expansion is deliberate. We do not want to diversify simply for the sake of entering new segments.

What are your views on the growing role of Indian CDMOs in shaping the future of the Indian pharma sector on a global scale?

Indian CDMOs have an opportunity to move beyond being viewed primarily as cost-competitive manufacturing partners and become strategic contributors to product development and global supply chains. India has a strong base of manufacturing

expertise, skilled professionals and experience in supplying medicines to international markets. The next step is to pair these strengths with greater depth in formulation science, specialised manufacturing and regulatory readiness.

Global pharmaceutical companies increasingly look for partners that can deliver consistent quality, technical problem-solving, dependable supply and an understanding of the regulatory requirements in their target markets. They value partners who can work collaboratively through development, technology transfer, scale-up and commercial manufacturing, rather than simply execute an order.

Ultimately, trust will determine which CDMOs build lasting global relationships. Those that keep investing in people, processes, technical capabilities and compliance will be better placed to move up the value chain and contribute to India's next phase of pharmaceutical growth.

What are your views on the emerging trends and challenges facing the Indian pharma CDMO sector?

One important trend is the growing demand for differentiated formulations and more technically complex manufacturing. Specialised drug-delivery systems, including nasal sprays and inhalation products, as well as sterile injectables, create opportunities for CDMOs that can bring the right formulation, process and quality expertise. Customers are also placing greater emphasis on supply reliability, documentation and the ability to meet regulatory expectations across markets.

The challenge is that these capabilities take time, capital and specialist talent to build. Investment may be needed in facilities, equipment, product validation, technical teams and regulatory systems before a programme can scale commercially. Companies must also maintain consistent quality while managing costs and responding to changing customer and market requirements.

For Indian CDMOs, the opportunity is to build depth rather than pursue growth through capacity alone. At Biodeal, our established specialty formulation capabilities and our move into sterile injectables reinforce the importance of combining technical expertise with disciplined execution and regulatory readiness.

How can we ensure the Indian pharma sector moves strongly from generics to innovation in the next few years?

India should build on the strength of its generics industry rather than move away from it. Generics have played a vital role in improving access to affordable medicines. The next opportunity is to complement that scale with more differentiated formulations, complex generics and specialised drug-delivery systems.

This transition will require sustained investment in research and development, formulation science, analytical capabilities and advanced manufacturing. It will also depend on stronger collaboration among pharmaceutical companies, CDMOs, universities and research institutions. Developing a promising formulation is only one part of the journey; it must also be validated, scaled consistently and manufactured to the quality standards required for its intended markets.

CDMOs can help bridge the gap between development and commercialisation. By working closely with customers on process development, technology transfer, scale-up and manufacturing, they can help turn technical ideas into reliable, commercially viable products. Areas such as nasal drug delivery, inhalation products and sterile injectables illustrate why specialised capabilities matter.

How can the government further support pharma innovation in the country?

The government can play an important role by creating an environment in which pharmaceutical companies can invest for the long term, strengthen technical capabilities and compete in global markets. Support for research and development, particularly for small and mid-sized companies, would help them take on the cost and risk involved in developing specialised formulations and advanced manufacturing processes.

Continued investment in scientific education, specialist skills and industry-academia collaboration is also important. Shared research, analytical testing and validation infrastructure could help companies access expertise and facilities that may be difficult to build independently, particularly at an early stage of growth.

A predictable regulatory environment is equally essential. Strong standards must remain non-negotiable, but clear guidance, transparent processes and timely reviews can help companies plan development programmes and capital investments with greater confidence. Support that helps Indian manufacturers understand and meet international regulatory expectations would further strengthen their position in global markets.

Dr Manbeena Chawla

(Manbeena.chawla@mmactiv.com)