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Top 20: Flexible business models boost revenues

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top-20-logoBiocon Group delivered a commendable consolidated performance in FY14 with robust growth in difficult times. The Group's growth was driven by a strong performance from Syngene International. Today, Syngene is India's largest and Asia's second-largest research services company and has reported a revenue growth of 28 percent in FY14. Syngene's revenues for the year ending March 31, 2014 stood at Rs 715 crore.

A major achievement for the company in 2013-14 was the inauguration of Baxter's Global Research Center. This is the third major global pharma company with whom Syngene has a multi- year engagement. It also renewed its strong research services partnership with Bristol-Myers Squibb. Further, Syngene successfully cleared the first US FDA audit of its quality systems in this fiscal.

The research services area has a team of over 2,000 scientists in Bangalore. This is the largest team of life scientists in India with over 250 PhDs. Over the past few years, Syngene has developed capabilities in the discovery and development of novel Antibody-Drug-Conjugate (ADC) technology by leveraging its expertise in small and large molecule platforms. It has positioned itself as a "one-stop" service provider with tailor-made offerings for global life- science companies. The company has also come up with a center of excellence to focus on strengthening other supportive services such as bioanalytical and data management.

The prospects of a Syngene listing in FY15 remain on track. The order book and outlook for the company remain robust too. There has been a revival in global biopharma R&D spend. This, along with a continuation of the trend towards R&D externalization in the West, underpins positive market prospects for research services players in Asia.

Syngene is well-poised to take on R&D of biologics since it has a well-developed discovery and development biologics platform with a globally experienced team of scientists. With a goal to touch $250 million by 2018, the company is scaling up its efforts and capacity to develop large quantities.