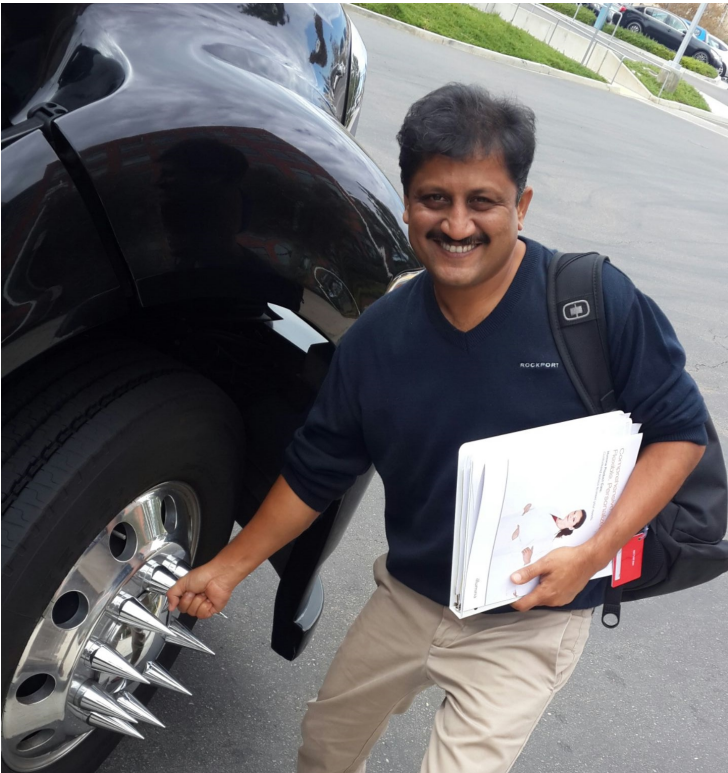


"Genomics market is getting a major push"

24 June 2015 | Interviews | By Rahul Koul Koul

"Genomics market is getting a major push"



Q: How has been the performance of Premas Lifescience in the last one year? Which are the factors that contributed to its growth?

Last year was another landmark year for us in terms of business growth. In spite of a major slowdown in research funding and specially capex spending, we could still grow by 61 percent and maintained an annual CAGR of 59 percent over the last 8 years since inception. While the Illumina business continues to draw the highest share of the pot, we are very happy to see a significant increase in our Non Illumina business last year. For our consistent performance, we have received the best distributor award from Illumina for two years in a row now.

Key drivers of growth were higher pull through of reagents from our existing customers and adoption of the NGS technology by applied markets, mainly clinical. Increased number of service providers adopting our technologies contributed significant growth to our business. We sold more than 25 new platforms in the last year and are hoping to see an even higher reagent pull through this year. Bagged some large contracts of multi sample genome re-sequencing projects from leading research institutes. One more striking feature of our success last year was that 50 percent of our business came from private accounts.

Q: What are the current trends in the Indian genomics and sequencing markets? What are the latest technologies marketed by you in India?

Currently, genomics and specially NGS is getting a major push in various applied markets apart from the traditional research space. Sectors such as clinical, food testing, Agbio, pharma, forensic, HLA, reproductive health and public health are gaining traction. While in academic research, resequencing (exome, target reseq) of genomes draws the highest revenue whereas in the clinical and reproductive space, applications such as oncology, cardio, Preimplantation Genetic screening(PGS) for screening aneuploidies in embryos during IVF and NIPT(Non invasive prenatal testing) are seeing the highest surge in Indian market. On one hand NGS based panels are fast catching interest and on the other hand small plex genotyping panels (Fluidigm low to mid plex snp genotyping) which are highly cost effective and offer faster TAT, are getting quite popular too. Another promising area that is building up consensus (quite well established and utilised in western world) right now is single cell genomics.

Our current portfolio for genomics mainly includes Illumina's various sequencing platforms (Hiseq, Next Seq and Miseq) and array platforms (Iscan); Fluidigm (Single Cell genomics platform- C1, Polaris, SNP genotyping , Gene Expression and digital pcr platform- EP1 & Biomark HD, Target resquencing library prep platform-Access array; Hamilton's automation; Covaris's technology for shearing of DNA/Chromatin; Epicentre and Biomatrix's room temperature storage of nucleic acids.

Q: How big is the market size in India? What are your predictions for the next one year?

Difficult to put a figure on the market size as there are no reliable reports or data available. But the thumb figure of NGS and array products put together will be around Rs 150-175 crore. Our crystal ball gazing and interviews with soothsayers in the field predicts a promising next year with respect to growth in the applied markets and service providers business where as academic funding might still remain a challenge.

Q: Biosuppliers of late have been talking about the 'Make in India' initiative. Are you planning to enter the field of manufacturing any time soon?

We strongly endorse made in India and make for India and are quite keen to develop some locally relevant genetic panels for both human and non human species. Premas already has a advanced manufacturing facility(1500 litre fermentation) at Manesar wherein we are manufacturing a lot of recombinant proteins for many Global Life sc, Diagnostic, Pharma and Ag bio players . We have cloned and expressed more than 500 proteins and developed our own CHO cell lines and expression vectors in last 7 years. Based on this we have successfully completed many custom projects for large global players.

Q: How did the company perform financially? What was the revenue of FY 2014-15?

As stated earlier, we grew by 61 percent year on year (YOY) and sold almost 104 crores worth of products and services as against last year's Rs 66 crore.

Q: Where do you see Premas Biotech in the next few years?

Both the verticals at Premas Biotech i.e the Premas life sciences business and the contract manufacturing and research services are at showing significant growth and we are planning to continue and expand in newer markets with newer products & services. In next few years apart from consolidating our leadership position in Indian genomics space, we are seriously getting into newer arenas like Cellomics(label free technologies from Acea) and automation(Hamilton) to have a well distributed portfolio. Although we are looking at new frontiers but we will not be compromising our core principle of being only in the differentiated and cutting edge technologies space.

In addition to above, PLS upon requests from our partners is also seriously exploring option of extending our brand out of India and replicating the same business model in other regions. We plan to develop and manufacture Dx panels in India which can be both for domestic consumption as well as exported out. We wish to move up the value chain and offer analysis and analytics solutions to the global life sciences and MDx market.