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Top 20 Series-Rank 19- Concord Biotech- A year of substantial growth

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Top 20 Series-Rank 19- Concord Biotech- A year of substantial growth

CONCORD
CONCORD BIOTECH LIMITED

Organization: Concord Biotech Ltd
CMD: Mr Sudhir Vaid

Bioscience Revenue: Rs 247.95 crore

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Ahmedabad-based Concord Biotech, a R&D based biotechnology firm, clocked a total turnover of Rs 253.45 crore in the fiscal 2014-15, out of which the biosciences business contributed Rs 247.95 crore. The company is eyeing Rs 300 crore turnover in the present fiscal.

FY2014-15 has seen Concord launch new products in the market across different therapeutic segments and also collaborated with the formulation players for P-IV products. It is the only manufacturer in India which manufactures the entire range of Immunosuppressant APIs.

The company has launched products in the area of Veterinary, Oncology, Antifungals, Antibiotics and Immunosuppressants. Concord is focused on becoming a strong player in contract research and manufacturing of fermentation and semi-synthesis based products.

This year the company has collaborated with some of the major pharmaceutical players in developing molecules through fermentation and semi-synthesis. In order to cater to the growing demand for its existing and new products, it has added new manufacturing blocks taking the total to 23 manufacturing blocks.
Also in the previous fiscal Concord was re-inspected and approved by the USFDA and the EUGMP.

Concord continues to work towards becoming a global power in the field of biotechnology. In FY2015-16, the company plans to further strengthen its commercial position as well as pipeline product portfolio. It is also focused on contract research and manufacturing of fermentation and semi-synthetic based product and continues to explore opportunities of collaboration globally.

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According to various reports, London-based private equity firm Actis Capital is in discussions to buy a significant minority stake in Concord Biotech Ltd. Reports suggests that investor Rakesh Jhunjhunwala will part-exit Concord Biotech by selling about 25 percent stake and the promoters will dilute 10-15 percent under the proposed transaction.

In 2005, Hyderabad-based Matrix Labs acquired 58 percent stake in Concord Biotech. In 2009, Matrix Labs, which was acquired by US generic company Mylan NV in 2006, sold its Corcord stake back to the promoters and Rare Enterprises. Jhunjhunwala's Rare Enterprises had acquired about 14 percent stake in Concord in 2004 and sold part of the stake to Matrix in 2005. When Matrix sold back, Rare acquired about a 25 percent stake. Rare Enterprises now holds about 30 percent in Concord Biotech. The rest is held by the promoters and the employees. Concord has a presence in more than 50 countries spanning North America, Europe, Central and Latin America, Africa, Australia, New Zealand, and the Asia-Pacific.