

Pushing the boundaries

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Rank: 3
Segment: BioSupplier-Distributor
Organization: Premas Lifescience
Executive Director: Mr Praveen Gupta
Revenue: Rs 104 crore

In the FY2014-15, Premas Lifescience registered a good year on year (YOY) growth of 61 percent, and sold almost Rs 104 crore worth of products and services as against Rs 66 crore in the FY13-14. Premas is the supplier of Illumina range of products.

Recently, it was also appointed India's sole distributor for Hamilton Robotics. Another highlight for the company in the past fiscal was that it has received the best distributor award from Illumina for two years in a row. While the firm's Illumina business continues to draw the highest share of the revenue, it also recorded a significant increase in its non Illumina business last year.

As per the company, the key drivers of growth were higher pull through sale of reagents from its existing customers and

adoption of the next generation sequencing (NGS) technology by applied markets, mainly clinical. Increased number of service providers adopting its technologies contributed significant growth to its business. The firm sold more than 25 new platforms in the last year and it is hoping to see even higher reagent pull this year. Premas was also successful in bagging some large contracts of multi-sample genome re-sequencing projects from leading research institutes. The other striking feature of its success last year was that 50 percent of its business came from private accounts.

The firm's diverse product portfolio encompassing an array of high-end genomics equipment and associated services has generated waves in the genetic diagnosis and research markets. Apart from lifesciences, Premas' venture into agro, food testing and forensic testing sectors. Both the verticals at Premas Biotech i.e. the Premas life sciences business and the contract manufacturing and research services are showing significant growth and it is planning to continue and expand to other markets with newer products and services.

Premas has an advanced manufacturing facility (1500 litre fermentation) at Manesar wherein it manufactures a lot of recombinant proteins for many global life science, diagnostic, pharma and agriculture bio players. The firm has cloned and expressed more than 500 proteins and developed CHO cell lines and expression vectors in last seven years. Based on this, it has successfully completed many custom projects for large global players. Premas, upon requests from its partners, is also exploring option of extending its brand out of India and replicating the same business model in other regions. It plans to develop and manufacture Dx panels in India which can be for domestic consumption as well as for exports. The firm wishes to move up the value chain and offer analysis and analytics solutions to the global life sciences and MDx market.