

Themis cashes in on formulation and API

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Themis Medicare has over three decades of presence in manufacturing and marketing of formulations and active pharmaceutical ingredient (API) of synthetic and biotech origin.



Themis Medicare achieved a total turnover of Rs 97.5 crore for the fiscal year 2008-09 as against Rs 110 crore in 2007-08. Themis Medicare is a joint venture pharmaceutical company, with Gedeon Richter Ltd., Hungary. The company has over three decades of presence in manufacturing and marketing of formulations and API of synthetic and biotech origin. Though their first breakthrough product of Themis was Vitamin B12, the company moved on to manufacture synthetic API such as ethambutol hydrochloride, pyrithioxine derivatives, methylcobalamin, propofol and artemisinin derivatives.

In formulations, Themis Medicare has addressed relevant and growing therapeutic areas like antituberculosis, antimalarials, cardiology, pain management, anti-infectives, haematinics, health and nutrition. The company engages in co-marketing its research-based formulations with other pharmaceutical companies in India and abroad. Themis focuses on the production of statins; in 2004, the annual production of statins touched 100 tonnes. Themis Medicare is headquartered in Mumbai with four state-of-the-art manufacturing facilities at three locations, in Vapi (Gujarat), Hyderabad (Andhra Pradesh), and Haridwar (Uttaranchal).

Themis made its presence felt in the biotech market when it merged with Artemis Biotech Ltd in 2004. Artemis Biotech is involved in biotechnology and fermentation activity. Artemis is based in Hyderabad where Lovastatin, Simvastatin and other fermentation-based actives are produced. The facilities available at the plant have attracted foreign multinationals to undertake the manufacturing of their products therein. The merger spelt good news for both TML and Artemis as both recorded profit margins post the merger. In the same year, TML had obtained COS recognition for Lovastatin and Simvastatin which enabled them to sell these statins in Europe. Lovastatin and Simvastatin have a significant share of exports for Themis. In the fiscal year 2006-07, Artemis produced record levels of Lovastatin and Simvastatin and the factory

was also upgraded. In the same year, Themis had launched three new specialty divisions for the domestic market viz., Anti-Malarial Task Force (AMTF), Anti-TB Task Force (ATTF) and Regular Field Force (RFF division) to ensure better and effective coverage.

Themis also has a joint venture company in India with Gedeon Richter Ltd, Budapest, Hungary, to manufacture active pharmaceutical ingredients (APIs). The joint venture company bears the name of Richter-Themis Medicare (India) Private Ltd. Themis had also signed a long-term business agreement with Schering-Plough Animal Health Corporation-USA (SPAH) for a new drug delivery system.