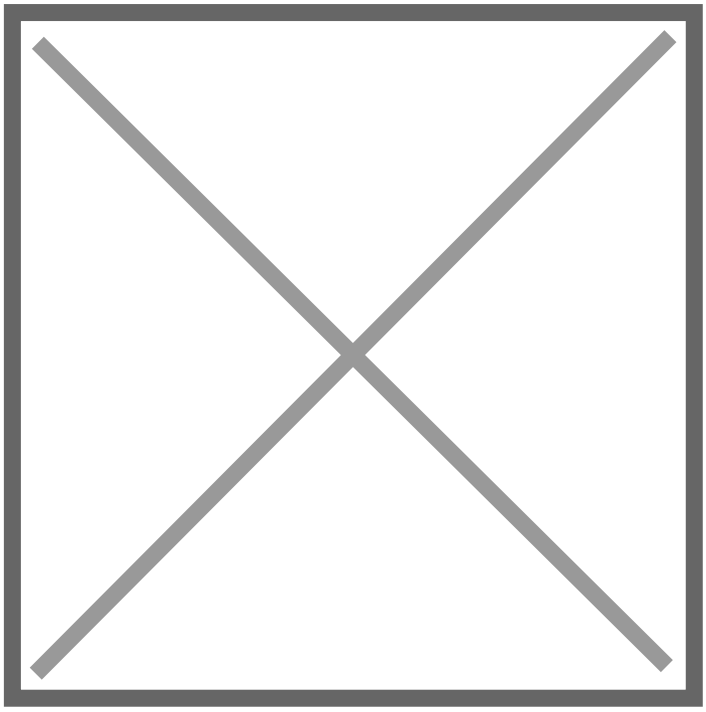
BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

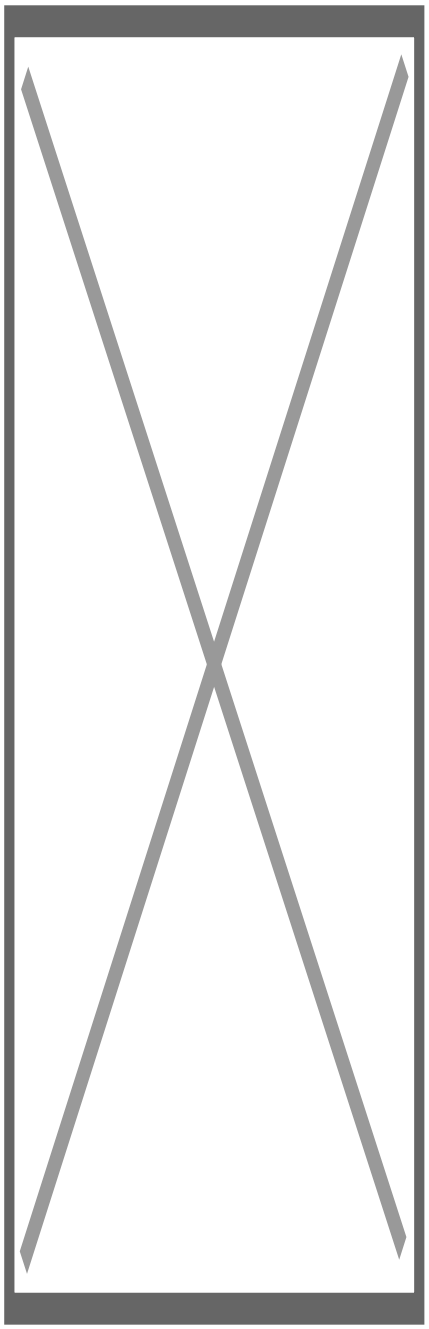
Exceeds expectations

05 August 2008 | News



Rank 5

Exceeds expectations



With over 27 years of successful service and proven track record, Spinco Biotech's life sciences business in 2007-08 crossed the Rs 200 crore mark.

Chennai-based Spinco Biotech is another successful home-grown Indian company that has consolidated its position as a top life sciences supplier in the country with total life sciences revenues of Rs 210.27 crore. Its revenues increased by almost 35 percent compared to the previous year's figure of Rs 156.17 crore. A substantial portion this revenue came from its chromatography business unit. The company's life science and lab products divisions grew much higher than industry average, thus contributing to its overall growth. Spinco expects the growth to be lower this fiscal owing to the difficult macro economic conditions, high inflationary trends, and uncertainties in exchange rates.

Commenting on the company's impressive growth, S Thyagarajan, chairman, Spinco Biotech said, "We had a good growth of over 30 percent during fiscal 2007-08. This has been a good performance considering the highly competitive market we operate in and the fluctuating economic situations. We concentrated on introducing the latest technologies and best-in-class instrumentation products and working closely with the customers to develop new applications and addressing their evolving needs with support from principals."

Even though the number of global leaders setting up their subsidiaries in India is on the rise, Spinco has managed to be on the top for several years now because of its successful and proven track record of delivering solutions and quality services. Its approach has been to complement the strategies of the principals. Spinco's partnership with Shimadzu for over 25 years reiterates the point.

Some of the major developments at Spinco included inauguration of two new office premises--a new office and warehouse at Chennai for its chemistry and consumable products business unit and an office and demo lab in Ahmedabad. It also bagged a major order for Affymetrix gene chip technology for the Avesthagenome project. Spinco's Lyo and Lab Products (LLP) commissioned its largest lyophilizer capacity project in India with fully automated loading and unloading facility.

On the partnerships front, Spinco renewed its agreement with Molecular Devices, now part of MDS Technologies, besides signing up with Fuji Lifesciences, Japan, for imaging solutions which would complete Spinco's proteomics offering. It also signed a strategic agreement with Kinematica, Switzerland, a global leader for 50 years in dispersion and mixing technology.

Spinco now plans to establish a world-class life sciences application and training lab with advanced instrumentation facilities for genomics. "This lab will be run by experienced scientists who will closely work with the customers. It will also be a training centre for customers and field staff in emerging areas of genomics," added Thyagarajan.

Outlining the future strategies, Thyagarajan recounted, "Spinco will continue to seek more strategic partnerships with companies which have newer technologies and would like to leverage our network and skill sets to promote their products in India."