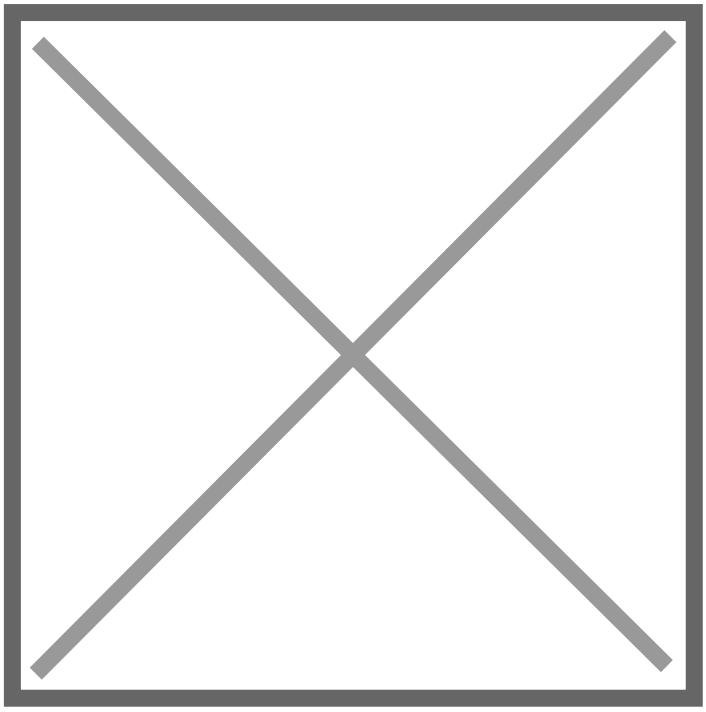
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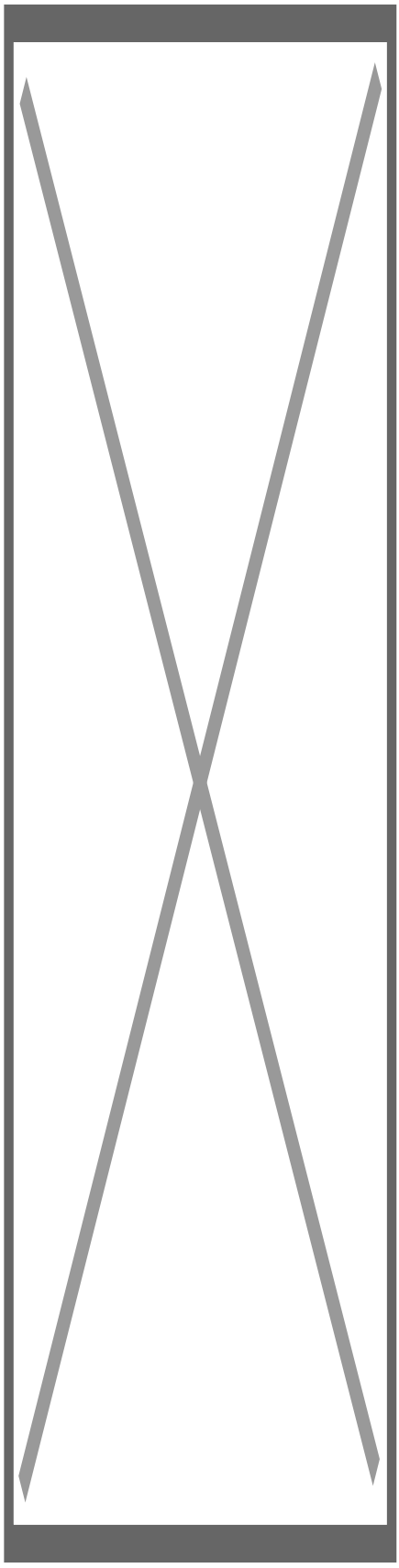
Siro explores new markets

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Siro Clinpharm's clinical data management business has expanded rapidly in the past few years.



Siro Clinpharm Private Limited, founded by Dr Gautam Daftary, offers services for conducting clinical trials in pharmaceutical, biotechnology and medical devices sectors in compliance with international standards. The company has offices in India, Europe and the US. The clinical services offered by SIRO are clinical project management, clinical data management and biometrics, clinical monitoring, medical services and pharmacovigilance, trial feasibility analysis, quality assurance, medical writing and clinical trial supplies management.

Dr Anand Bidarkar, vice president, Business Development, Siro Clinpharm, said, “With the US and Western Europe markets still being our biggest clients, we now want to differentiate ourselves from other CROs by entering into those geographies which are unexplored but which offer the same advantage as India. That is where we can emerge as an Indian MNC CRO.”

As the first step towards its expansion plans, Siro Clinpharm had acquired Omega Mediation Group, a mid-sized European CRO for an undisclosed amount. Omega Mediation which was started in 1992 as a trouble shooting CRO for pharma companies has operational capabilities in Germany, Greece, Estonia, the Baltic States and Israel. The European arm will be known as Omega Mediation, a Siro Group company. Prior to this deal, Siro’s model was always to enter into strategic alliances rather than M&As, but the acquisition of Omega Mediation has proved that Siro is open to other avenues as well.

The acquisition of Omega Mediation has given Siro a 100 percent stake in Omega. The acquisition will give them access to the operational capabilities in five key European countries and Israel and also an access to Omega’s clients which include its European pharma and biotech clients. Siro had also established its presence in the US by acquiring its partner Global Client Partners (GCP) in October 2007 for an undisclosed amount.

Siro also have alliances with Pfizer and Fisher Clinical services. Siro USA provides the necessary US-based project management, client liaison and other direct drug development support services for clients in the US. “Following a consistent high growth over the last few years, having presence in the US had become a necessity in providing rollout support and closer communication,” said Dr Bidarkar.

Siro announced the implementation of IT framework comprising of Oracle’s Life Sciences Applications (OLSA) and other Oracle applications running on Sun Microsystems (Sun) hardware platform. “This will help us to achieve both our organic and inorganic growth plans across the globe,” said Dr Chetan Tamhankar, chief operating officer, Siro. The company is estumated to have clocked Rs 280 crore in revenues in 2008-09.