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Commenting on the business highlights, Dr Kiran Mazumdar-Shaw, CMD, Biocon, said, "The small molecules has seen a very good momentum. Our portfolio is being optimized and we want to get away from doing commodity business to making better products. We are on track to file our first ANDA this fiscal. We aim to build a robust pipeline of difficult-to-make and technology-intensive molecules."

She further added, "Our Malaysian facility will be an integrated insulin manufacturing facility, which is coming up as planned, and will be commissioned in FY15. We have already hired a large number of employees to work at this facility, numbering closely about 250, which will cross 400 later. Our generic insulin business will continue to contribute for this fiscal and beyond."

According to Dr Kiran, the branded formulation sector is currently posing challenges in terms of growth last fiscal.

"This is due to trade related issues, drug regulation and pricing dilemmas. But it has delivered 13% growth this FY. The growth was driven by our flagship brands such as BIOMAb-EGFR and BASALOG. We are now more focused on profitable growth and patient-service model."

She also said that IN-105 oral insulin, jointly developed between Biocon and Bristol-Myers Squibb (BMS), has its trials currently going on in the US. She attributed the shifting of clinical trials to the US to the uncertain clinical trials regulations existing in India.

"This was due to India's clinical trials moratorium. So whatever trials were planned in India had to be shifted to the US. Hence there was a lot of reduction in the clinical trials spend. Oral insulin trials were also moved to the US. Hence, the year ahead will see a lot of spend on R&D," observed Dr Kiran.

There is a lot of shake-up and changing landscape being witnessed in the global pharmaceutical industry, revealed Dr Kiran.

"Most global pharmaceutical companies are focusing much on marketing, and are beginning to outsource their research. We are on track on listing Syngene. We are waiting for the general elections to get over now. We want to make sure that the market conditions are favorable, and then start initiating the listing process. The listing may be completed by this FY," she added.

Regarding Biocon's partnerships and collaborations, she commented, "Biocon's partnership with Quark Pharma is an agreement to develop SiRNA. We will co-develop, manufacture and commercialize QPI-1007, a novel SiRNA drug candidate for Indian and other markets." Biocon's partnership with Advaxis aims to develop novel cancer immunotherapy, she revealed.

Talking about merging Syngene and Clinigene, Dr Kiran opined, "Currently the merging is going through legal processes. We have three big clients in Syngene and Clinigene's portfolio, namely, BMS, Abbott and Baxter. Clinigene is becoming a center of excellence for bioanalytical services. Its turnaround has begun to contribute positively to the business services."

Speaking on Biocon's new initiatives, Dr Kiran said, "The Biocon Academy welcomed its first batch of students in January 2014. The course is a 16-week, full-time, one-of-a-kind course in partnership with KGI, which aims to make biotech graduates employable. The first batch comprising of 30 students will graduate by the end of May 2014, followed by the commencing of the second batch in June 2014. The graduates will have industry visits including at IBAB, Bangalore. We also have mentors who are biotech experts in the US, who are Indians. About 50% of the graduates will be absorbed within Biocon. Other companies can certainly come in and hire our students."

She continued, "We are also planning to set up e-health centres in rural Odisha to develop e-medical records, e-health database and deliver universal healthcare."

In order to have a greater focus, Dr Kiran said that there was restructuring that was happening at Biocon.

"We decided to group our businesses having same synergies. Insulin and insulin analogs share a great synergy around them. Similarly, biosimilars and antibodies, API and generic formulations also have the same synergy. Hence, we have put them under strategic units run by a business unit head," she said.

Looking ahead in to the FY15, Dr Kiran expressed, "We will continue to work towards our aspirational revenue target of USD 1billion for 2018. Novel molecule licensing could be a potential opportunity for us. Insulin, branded formulations and research services will drive Biocon's near-term growth momentum."

The press conference also witnessed the official announcement of appointing Biocon's new CEO and joint managing director, Dr Arun Chandavarkar. However, Dr Kiran will still continue to serve as the CMD of Biocon.

Talking to *BioSpectrum*, Dr Chandavarkar said, "There is a focus on increasing profitability on our product portfolio through changing product mix and selecting products which are difficult-to-make. We don't want to starve one business to support the other. So there will be opportunities to sell APIs and converting APIs in to finished formulations, and we will pursue both."

Recently, there has been a shift in big pharmaceutical companies acquiring other companies. In this regard, Dr Chandavarkar opined, "In the big pharma space, companies are downsizing to ward-off the threat from patent expirations. Some companies want to focus more on their core areas. Each company is moving towards identifying their core area of work. In the generic pharma space, there is a lot of consolidation happening. Companies are getting acquired, recently for example, the acquisition of Ranbaxy by Sun Pharma."