

## Media Coverage

---

Business Standard - 19 Dec. 2008

### Troikaa to enter Colombia pharma market

Co to invest Rs. 100 crore for new mfg facility near Sanand.

Ahmedabad-based mid-sized pharmaceutical company Troikaa Pharmaceuticals Ltd is all set enter pharma market of Colombia. The company last week received certification from Republic of Colombia's Instituto Nacional de Vigilancia de Medicamentos Y Alimentos (INVIMA), which has paved its way to USD 3 billion Colombian market.

"With INVIMA certifying company's Dehrahun production facility, Troikaa hopes to enter Colombia after September 2009. The certification means a lot to the company as the regulatory environment in this country is quite tough and very few Indian companies have their presence in Colombia," Troikaa Pharmaceuticals MD Ketan Patel told Business Standard.

In the first stage, the company has lined up 18 products for registration in Colombia. These products are mainly in cardiology, anesthesia and pain management segments. In order to further strengthen its global reach, Rs. 100 crore Troikaa has plans to enter Brazilian and South African market. "The company has also brought in exclusive marketing partners in both these countries and certification process for both the countries are likely to commence next calendar year.

At present the company markets its products in 45 countries and bigger regulated markets like US and European Union (EU) are on company's radar too.

"We have acquired 65 acres of land near Sanand in Ahmedabad for setting up greenfield manufacturing facilities for pharma as well as biotech products. The facilities will be mainly cater to US, EU and other countries," Patel added.

The land clearance process is under way. The company has earmarked Rs 100 crore of investment over the next three years for the new project, which is coming up in close to Tata Motor's Nano plant.

"The project will be taken up in a phased manner and the first production is likely to start by 2011," Patel said. Currently, the company has two production units at Ahmedabad and Dehradun.

---