

## Media Coverage

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### Toikaa Pharma - A chariot of success

Only perseverance and hard work can ensure consistent success, year after year. The same holds true for Troikaa Pharmaceuticals, which started its business as a small scale unit and is now growing at over 40 percent, with its key focus on pharmaceuticals and nutraceuticals.

Troikaa, headed by Ketan R Patel and Milan R Patel, was founded in 1983. The company, which started out with just 15 employees, now has more than 700 personnels, comprising professionals, scientists, technicians, pharmacists and sales personnel. Today, Troikaa has a corporate office and manufacturing facilities at Ahmedabad and another facility at Dehradun, and is steadily growing as a result of constant innovation and aggressive marketing. The company commissioned one more state-of-the-art manufacturing plant at Uttranchal in May 2006, with an aim to sustain growth.

Troikaa started off with manufacturing generic products for the first couple of years and then embarked on developing Neopan, an antidote to organo phosphate poisoning, Pam Injection, says Ketan Patel, Chairman and Managing Director, Troikaa \* At that time, the antidote was being imported from Sumitomo Pharmaceuticals, Japan. The successful launch of Neopam made us a familiar name at all leading medical college hospitals in India, \* he adds.

"We then expanded our marketing network to other states in India. Today our sales force comprises 600 marketing professionals, \* says Patel. "Our first export order was for \$780 where we had to send products to Mauritius. This was in 1994. Today our products are exported to 40 countries and the orders exceed \$4 million." he adds.

This year will see Troikaa securing registrations, enabling them to export their products to 12 more countries.

#### Product history

As far as its foray into the regulated market is concerned, Troikaa is sealing up its production capacity of injectables, Troikaa's initial product-chloroquine phosphate injection-was manufactured in the generic segment, says Patel. However, due to competitive pricing, initial batches had to be sold at a loss. Then came the launch of tropaque, barium sulphate, which is used for contrast media in radiology. "It was a small niche market and although the volumes we handled in terms of weight was high, the turnover was very low. The first success we experienced in terms of healthy sales volumes as well as profits was when we launched our ethical marketing operations with a product basket comprising products for gynecology, pain management and bacterial infections,\* he says.

Subsequently, Troikaa launched a series of injectable products for anaesthetics, open heart surgeries and critical care, all these products catalysed our growth by providing the much needed cash flow, Patel adds. The latest product from Troikaa is the novel version of diclofenac injection-Dynapar AQ which is painless and convenient to administer. Patel proudly mentions that ORG-IMS has ranked it at the second position in the diclofenac injections category.

#### Exports growth

Troikaa's export drive started three years ago and today their products are exported to more than 40 countries, with the list of countries growing month by month. "Troikaa's export growth was rated 30 percent in March 2008. In the current year it is expected grow up to 40 percent. \* Over the last four years the company grew between 30 to 40 percent and the factors responsible for this are the flawless quality of our products, cutting edge marketing strategies and a well trained sales force, \*avers Patel.

#### Challenges and competition

Troikaa mainly focuses on Novel Drug Delivery Systems (NDDS). The reason, says Patel, is that the company firmly believes in providing superior therapeutic benefits by improvising the formulation.

On handling competition, Patel says they have adopted various multifaceted strategies to help Troikaa stand up to contemporaries. Another fact that helps them stand out is their high quality products. "We also train our sales force vigorously and build a good relationship with our customers, "he adds.

#### Expansion plans

Troikaa has big dreams and a major expansion plan for the future. It has already acquired 65 acres of land near Ahmedabad and the first quarter of 2009 will see Troikaa set up manufacturing facilities for various dosage forms at this location. The coming year will also see the company expand its marketing network both in India as well as in international markets. "In India as well as in international markets. "In India, we will also expand our sales force and bring it around 2000." Concludes Patel.

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