

Media Coverage

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Troikaa Pharmaceuticals Ltd. Pioneers in Pain-management

Troikaa Pharmaceuticals Ltd, a Rs 140-crore healthcare company, is busy trying all the permutations and combinations at its research laboratories to come up with novel solutions and gain a profitable share in the pharmaceuticals market. The company is striving towards attaining technology breakthroughs and is providing better treatment options and drug delivery systems. It has been credited for its in-house R&D facility by the Department of Scientific and Industrial Research under the Ministry of Science and Technology. Pause for a while, as Paresch Parmar gets prescriptions for the company's growth.

The pharmaceuticals industry in India welcomed a lot of positive developments post budget 2008-09. The cut in excise duty on drugs has made medicines more affordable to the common man. Apart from the excise cuts, the decision to include outsourced research and development operations under the exemption limits has boosted drug discovery operations in the country. It has also revived the investments in R&D and encouraged a lot of contract researchers to set up shops in India.

For Ketan Patel, managing director, Troikaa Pharmaceuticals Ltd, it has been a great opportunity to relish and formulate the painless solutions for medical procedures and operations.

Over the years, his company has been developing painless injectables and creating niche markets. The company started manufacturing generic products for the first couple of years and then embarked on developing Neopam injection (an antidote to organo phosphorus poisoning). Recently, the company got the patent approved for its flagship brand, Dynapar AQ and is now set to embark on the biotechnology & contract research organisation (CRO) areas and carve a new niche.

A new dawn

Beginning with a small generic unit in Ahmedabad in 1983, the company has now blossomed to Rs 140 crore-entirety with niche products in its store. The company was founded in 1983 with just 15 employees, but today has more than 700 employees comprising scientists, technicians, pharmacists and sales personnel.

It is steadily growing due to its constant innovation and aggressive marketing. It started expanding its marketing network to other states in India. Its first export order was for \$ 780 during 1994, wherein the company exported its products to Mauritius.

During the early years, Patel's firm was running into losses because of the heavy competition in the generic drugs business. Due to the declination of the textile sector in Ahmedabad, many units diversified into pharmaceuticals and thus created huge supply. The company was on the verge of a downfall and was set for an auction. To add more salt to injury, the labourers blocked production for more than a week.

Times were tough but Patel focussed on discovering specialty products, and thus began his orientation towards specialisation. During mid-1988, the company developed anti-malarial injectibles. Thereafter, it launched an antidote to pesticides at Rs.40 per injection against Japan's Sumitomo that was priced at Rs 81.

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He often worked late in the laboratory, designing tablets and injectibles. He supplied them to the domestic markets. His constant research allowed for the innovation in pain-management products for critical care. Then the company started heading towards steady growth. In 2000, he stepped out of the domestic market to sell their products in Africa & Asia and now spreads its presence to more than 40 countries and today, its exports value exceeds \$ 4 million.

Marketing network

The company initiated its sales promotion in the year 1987-88 with a small sales force comprising six medical representatives in Gujarat. Subsequently, sales promotion activities were spread across the country. Today, it employs a sales force of more than 700 professionals and engages four marketing divisions.

Points out Patel, "We have four marketing divisions that promote our pharmaceuticals and nutraceuticals products. These include Spectra, Aura, Hospitroy and Novogen. Our first foray into exports was made in 2001. However, initial attempts were focussed on just a few countries in Africa. A full-fledged export drive was commenced in 2004. And within a short span of three and a half years, our products have been registered in more than 45 countries. At the moment, we are focussing on the emerging markets like South East Asia, Asia, Africa and Latin America and we intend to enter regulatory markets by 2010."

The company has increased its presence in more than 40 countries due to its R&D capabilities, patented technologies and manufacturing expertise. It is looking forward to increase exports, and plans to take pain-killers, specialty injectables and other products of local interest to new markets such as Canada, South Africa, Brazil, Colombia and Peru. The company plans to partner with local players who have a strong presence in these markets for promoting its products. The company would also be expanding its marketing network in India.

Technological platforms

The company's strength lies in its research and formulation development, which has resulted in the development of proprietary technology platforms like Aquatech painless administration of drugs), Lipisol (enables oily formulation to become water miscible), Matrix (sustained release of small amounts of active ingredient over an extended period of time from the tablet), etc. The formulations developed from these platforms prove to be better than the conventional formulations available in the market. Every product formulation under these platforms is backed by multi-centric clinical trials conducted at reputed institutions. Some of the products developed from these innovative technologies include Aqua-E (water soluble natural vitamin E), FENO-TG (microsolve technology), Citrus-LA (slow release of vitamin C), etc.

It is through constant R&D that the company could develop Dynapar AQI which it claims to be the world's first ever painless diclofenac injection. The company enjoys an Indian patent of the 1 ml Diclofenac ampoule and is seeking patent in another 107 countries across the world.

On the research front

The company's forte has been R&D and its focus area, right from the beginning has been address unmet medical needs through new drug delivery systems (NODS). It focuses on the development of technology platforms for delivering novel drugs. The R&O centre currently focuses on manufacturing high quality critical care injectibles, tablets and topical preparations through proprietary technology platforms. It ensures the enhancement of bioavailability of poorly soluble drugs; controlled release and sustained release of oral medicaments; novel parenteral products; novel products for buccal drug delivery and topical drug delivery.

Patel says "The first product to come out of our R&D is the high concentration diclofenac injections (Dynapar AQ). Conventional diclofenac injection including the one from-the original inventor cause substantial pain upon being injected. It shows a superior pharmacokinetic profile as compared to conventional diclofenac injections".

In the coming months the company expects Dynapar AQ to become an ace player in the diclofenac injections market in India. Another successful product developed at its R&D centre is Tess Bucal paste. It is a mucosal adhesive buccal paste, which can be used for treating. aphthous ulcers in the oral mucosa.

Nutraceuticals: Coming of age

Awareness about healthcare is growing and pharmaceuticals companies are betting big on the nutraceuticals market. Several pharma companies are introducing significant increase in their profits from this segment.

Expresses Patel, "Troikaa Pharmaceuticals was one of the earliest companies that introduced nutraceuticals products in India. The products that we sell in this segment are coenzyme Q10 (Recharge)1 glucosamine & chondroitin tablets (Carti/amine Forte), calcium supplement (Troyca/)I extracts of saw palmetto (Normaprost) - which is useful in treatment of Benign Hyperplasia and Supra Bioavailable Vitamin E in liqicaps."

Countries like the US, UK and Japan have a proper legislation in place for such products and have categorised them as dietary supplements! health foods! Nutraceuticals! functional foods - different terms for different countries. But in the absence of such legislation nutraceuticals are categorised as drugs' in India.

Healing house

The company holds unique, patented technology platforms for various NDDS - intra-oral, oral, parenteral, sustained release and topical. It has two manufacturing facilities located in Ahmedabad and Dehradun (Uttaranchal). The Ahmedabad facility, located at Thol, has the capability to manufacture high-quality critical care injectables, tablets and topical preparations.

These manufacturing facilities are certified by the World Health Organization for following good manufacturing practices and its quality for manufacturing and supply of drugs and pharmaceuticals. Out of its total 250 products manufactured in Ahmedabad and Dehradun, including generic drugs, 20 are niche products gaining significant market share across the country.

Aligning with the quality

Troikaa Pharmaceuticals is a company built on the basis of innovation, quality and service that aims to meet the high quality standards. The company is committed to manufacturing and marketing quality products by ensuring implementation of the current good manufacturing practices and good laboratory practices. The product reliability is ensured by qualified and trained technical staff with sophisticated, routinely calibrated and qualified instruments. Its laboratories have well-defined specifications and standard test procedures and analytical method validation.

Apart from practicing the normal guidelines of quality that are prescribed in the pharmacopoeia, the company conducts bio-equivalence studies for its products. The study is done vis-a-vis international brands at a neutral laboratory. The bio-equivalence of the company's products with the international brands makes them at par with the global market. Unless the products surpass highest quality norms, these do not move out of the factory.

Expanding horizon

Troikaa has big dreams and a major expansion plan for the future. It has already acquired 65 acre of land near Ahmedabad and in the first quarter of 2009 the company would commence the setting up of multi-production facilities for tablets, capsules, injectables and topical preparations at a projected cost of Rs 120 crore. The project, which will be financed by a 70:30 ratio of debt and equity, is expected to cater more to the export market, while it will also supply to domestic market.

Concludes Patel, "Over the last three years, we have been experiencing healthy growth rate, ranging from 30 to 35 per cent year-on-year. We have recently acquired 65 acre of land near Ahmedabad and intend to setup ultra-modern manufacturing facilities for various dosage forms such as tablets, capsules, liquid injectable, dry powder injectables, ointments and liqicaps. The plant will be complied with requirement of GMP in the regulated markets."

Troikaa Pharmaceuticals has been growing between 30 and 40 per cent over last four years and aims a target growth of up to Rs 500 crore by 2012.
