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Constant innovation is the secret of Troika's success story

Chairman & Managing Director of Troika Pharmaceuticals Limited Ketan R Patel started manufacturing in 1983 at Thol village on the outskirts of Ahmedabad with just 15 employees. His vision and passion for bringing innovative products in the market created the small venture into a company having global presence.

Mayuri Dave

With three decades of rich experience in the pharmaceutical industry, Troika Pharmaceuticals Limited (TPL) CMD **Ketan Patel** has carved a reputation for being an innovator, a successful entrepreneur and a pharmacist. Patel, who hails from Sojitra village in Charotar area of Gujarat, believes that his passion for innovation helped him to make his company globally competitive.

Even as a student of pharmacy, Patel shown excellence by receiving gold medals both at the graduate and post graduate level. His entrepreneurial spirit inspired him to start his own business in 1983 after the completion of studies. So a manufacturing facility was set up at Thol village - about 25 km from Ahmedabad. "It was a pharma manufacturing unit having just 15 employees," says nostalgic Patel. However, the humble journey has now transformed into a world-class company having two state-of-the-art manufacturing facilities at Ahmedabad as well as



Ketan Patel

Dehradun in the North Indian State Uttarakhand. As against workforce of mere 15, today nearly 2,000 people are working in Patel's company.

"Troika is having presence across India with over 24 depots and 2,000 stockiest who cater to thousands of retailers across the country. The company also exports its products to over 70 countries," he says. From the beginning Patel gave thrust to innovation in the area of novel drug delivery, wherein he has several patents to his credit. Two of the most successful

innovations are: Dynapar AQ, the first of his inventions, is world's first painless diclofenac injection which offers several benefits over the conventional diclofenac injections. "Dynapar QPS is a novel transdermal diclofenac which can reduce the side-effects of oral pain killers," he said. Apart from pain management, Troika manufactures and market products for cardiovascular disease, gynecology and anesthesia. The company also has a comprehensive range of parenteral products which cater to needs of hospitals.

The innovative products introduced by the company with demonstrable benefits over the competition and the creation of strong brands have resulted into a strong demand for these products in the global markets and attracted interests from MNCs eager to market these products in the EU and US markets. The international business division is one of the fastest growing divisions of the company with an annual growth rate of around 30%. The company is also expanding and opening subsidiary companies in emerging markets like Malaysia, Philippines, Sri Lanka, Vietnam, Nigeria and Peru in the coming years where the company at present distributes its products through agents.

The R&D division also has a strong medical services team comprising experts in clinical pharmacology and pharmacokinetics. They provide continuous feedback to the formulation group so as to arrive at therapeutically (and hence commercially) meaningful novel products.