

## **Times of India,Ahmedabad, September 10, 2009 Investing Rs 200 Cr To Make 50 New Products**

Nimish Shukla TNN



Ahmedabad: After clinching the partnership deal with US-based drug giant Pfizer, Claris Lifesciences Ltd, an Ahmedabad-based pharma player specialising in manufacturing sterile injectables, is now setting up two new facilities with an investment of Rs 200 crore for entering in a new therapeutic segments like anti-infective, pain management, anaesthesia, oncology and renal care.

The new facilities, which will be coming up at the company's existing state-of-the-art manufacturing plant at Changodar on the outskirts of the city, are expected to be functional in two years time. With commissioning of the new plants, Claris will be able to manufacture 50 new products in the new therapeutic segments. At present, it manufactures 75 products in various segments.

"The expansion will help us take our topline from Rs 750 crore to Rs 1,200 crore in the next three year and our deal with Pfizer is expected to contribute around 15-20% in our revenue growth," Arjun Handa, managing director and CEO, Claris Lifesciences told TOI.

The company in May 2009 inked the partnership deal with Pfizer to get access to regulated markets like US and Europe by leveraging its manufacturing facilities and products.

The company already has about 800 registrations in the international markets and with this expansion plan it intends to add another 500 registrations. The growth will primarily come from the regulated markets like US and Europe along with new markets being opened up like Russia, Turkey and others, Handa added.

At present, the company has global footprint across 76 countries, operating in the critical care segment, with special focus on high-end injectables, including sterile parenteral preparations, life saving medicines and other hospital products for the treatment of critical illnesses and diseases.

The company has a total workforce of 2,000 people and new expansion will add to add a headcount of 800. The expansion cost will be met through mixture of internal accruals and debt, Handa said.