

Mankind Pharma eyes place in top 3, ₹5K-cr turnover by 2016-17

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NEW DELHI: India's fifth-largest drug major, Mankind Pharma, is betting on its chronic drugs and nutraceutical businesses to be among the country's top three drug firms by 2016-17.

The company is looking to achieve a turnover of ₹5,000 crore in two years against the current ₹3,400 crore.

"We want to make it to the top three pharma firms of the country and growth in chronic, nutraceuticals segment will lead us there," said RC Juneja, CEO,

THE COMPANY, RANKED AMONGST INDIA'S TOP FIVE FASTEST-GROWING PHARMA FIRMS, HIRED 2,000 EMPLOYEES IN THE LAST 3 MONTHS

Mankind Pharma.

According to IMS-Health, a company that provides data for the healthcare industry, Mankind Pharma is ranked amongst the top five fastest-growing drug firms in India.

To match competition from

other domestic players including Abbott, Cipla, Sun Pharma, Zydus Cadila among others, Mankind has hired 2,000 employees in the last three months. "We have hired medical representatives and managers to drive our penetration further," he said. It currently employs over 10,000 people.

Mankind had bought two small companies — Magnet Labs in 2007 and Longifene in 2010 — for around ₹30-40 crore each, and is open to acquisitions. "We plan to enter Africa, Vietnam, Philippines, Myanmar and other regulated and semi-regulated markets by this year," Juneja added.

Company