

Cipla to invest ₹600 crore in R&D this year: Hamied

PRESS TRUST OF INDIA

Mumbai

PHARMA major Cipla on Wednesday said it would spend around Rs 600 crore in research and development during this year to implement research oriented projects.

"Innovation is an integral part of Cipla's success in R&D. This year we will spend around Rs 600 crore in R&D and efforts are directed towards accountable and implementable research—oriented projects. We have been granted many patents in the field of pharmaceuticals", Cipla chairman Y K Hamied told shareholders at the company's 78th Annual General Meeting here.

Cipla's R&D expenses increased from 5.1 per cent of its total revenue in FY 2012-13 to 5.4 per cent in FY2013-14.

The company has undertaken a major expansion of its R&D Centre, with new buildings and facilities at Vikhroli in Mumbai.

Cipla's development and regulatory approval

processes are on track.

Currently, there are over 200 development projects underway indicating a robust pipeline.

In FY2013-14, the company had over 90 filings for formulations in Europe and North America and over 1,000 filings in other international markets.

It has also received more than 50 approvals in Europe and North America and more than 800 approvals in other international markets.

Cipla, which is among the leading generic drug companies worldwide, has filed several formulation



Business plans

■ Currently, there are over 200 development projects underway indicating a robust pipeline

■ In FY2013-14, the company had over 90 filings for formulations in Europe and North America

■ Cipla's R&D expenses increased from 5.1 per cent of its total revenue in FY 2012-13

patent applications and is working on developing nanotechnology-based oral systems, microsphere-based and suspension-based depot injections, and sprinkle technology.

"We are optimistic that in the current year, we will achieve our budgeted revenues and profitability targets. Currently, our sales are higher overseas than in the domestic market, and this trend is likely to continue over the next few years, as we further expand our geographical presence and consolidate in areas where we are already strong", he said.

Red