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Dr Reddy's eyes \$1 bn revenue per year in next three years

PTI ■ HYDERABAD

Pharma major Dr Reddy's Laboratories aims to earn \$1 billion revenue per year from branded generics for the next three years, said K Anji Reddy, its Founder-Chairman.

One of the leading Indian drug makers, Dr Reddy's sold generic drugs worth \$600 million globally in the nine months of this fiscal ended December 31.

"While analysing our global generics segment recently, I have told our people that we will be able to sell a billion dollar worth of generics in next three years," Dr Reddy said while speaking at the inaugural session of a national conference on "Regulatory challenges - Global pharmaceutical market".

The company's flagship brand, Omez, alone brings in



Rs 700 crore revenues to the company, he said.

The company had filed 141 ANDAs to the US FDA till December 2010. The company is awaiting approval for 62 ANDAs. Of these, 35 ANDAs were filed with Para IV, and 13 are first-to-file products, according to reports.

Analysts say the key future growth trigger for the company will be the opportunity arising due to off-patenting of some of the blockbuster drugs worth \$80 - 100 billion in the next five years.

"Some of the drugs like Pfizer's Lipitor will be off-patent in the next three to four years. Dr Reddy's as a generic drug maker is well positioned to take the opportunities. Though the market size in terms of value comes down after the patent expiry, generic players will have sizable opportunity," said Satish

Kanteti of Zen Securities. The company also expects a big boost to generic sales from the proposed launch of generic Allegra-D in the US market and the first shipment of drugs under the GSK tie-up.

Dr Reddy's had signed an agreement with GlaxoSmithKline in June 2009 to supply more than 100 branded pharmaceuticals drugs. Dr Reddy's and Glaxo have started product registration in countries like Turkey, Brazil and Mexico.

Recently, the US District Court of New Jersey cleared decks for Dr Reddy's Laboratories to launch the generic version of Allegra-D 24 in USA.

Allegra-D 24 was approved by the FDA on March 16, 2010. According to available reports, the market size for this drug is around \$ 200 million.

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