

Lupin's carpet bombing in US begins to pay

Priyanka Golikeri ■ MUMBAI

26 new drug applications for oral contraceptives. That's what Lupin has filed with the US Food and Drugs Administration in a bid to take a big crack at a \$5 billion market for oral contraceptives.

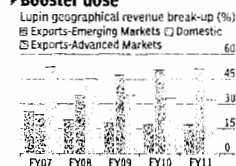
The strategy is already beginning to pay. Early this week, the FDA allowed Lupin to sell a generic version of norethindrone tablets, a progestin-only oral contraceptive

that's similar to Watson Pharma's Nor-QD.

"We should start getting more approvals from this month and October onwards. We have been on track and as we build the basket, it will start making a difference to our topline," Nilesh Gupta, group president and executive director, told DNA Money.

Lupin already reels in roughly 42% of its total revenues — ₹5,706 crore last fiscal — from the US.

► Booster dose



Gupta believes the company has the wherewithal to get at least 20-25% share of the US

oral contraceptives market in less than 24 months. That could literally double its US

revenues.

"In categories like cardiovascular products, cephalosporins, etc, we have managed to get 25-30% share in the US and are optimistic of getting similar share in oral contraceptives as well."

Industry analysts, though, see intense competition in this segment for Lupin in the US. Apart from generic leaders like Israel's Teva and US-based Watson, the market has players like Sandoz and My-

lan as well as India's Glenmark.

"Competition would be stiff, especially from Teva and Watson, which have been in this segment for quite some time and are known to be extremely aggressive generic companies," said an analyst with a brokerage in Mumbai.

Moreover, the products entail a very complex manufacturing process as they have to match the structure and efficacy of the hormone in the

body.

"Getting approvals is a tough game and thus it all depends on how quickly and successfully approvals can be garnered by the players," said Sarabjit Kour Nangra, vice president-research, Angel Broking. Gupta, however, is unperturbed. "We have also made filings in this product segment in the EU, Canada, Latin America and Australia. So, clearly, there is an expansion plan," he said.

