

Lupin Targets ₹3kcr India Sales by Year-end

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Lupin has set a target to take its India revenue to ₹3,000 crore by the end of 2014, as the Mumbai drug maker gears up to launch more products and enter new therapy segments in the coming months. Sales in India currently generate about ₹2,500 crore for the company annually, according to the All India Organisation of Chemists and Druggists Association.

Lupin on Wednesday announced that it

would distribute South Korean drug maker LG Life Sciences' insulin product Glargine in the Indian market. Lupin will sell the product under the Basugine brand. "We have a strong field force and it was not properly leveraged. So, this product will be a good fit in our range in the diabetes segment," group head Shakti Chakraborty said over the phone.

The market size for the product in India is estimated to be close to ₹218 crore, growing at 23%. Other companies that are present in this space are French drug maker Sanofi and Bangalore-

based Biocon.

The next step for Lupin would be to enter the cancer drug market. It plans to launch a biosimilar version of Roche's breast cancer drug Herceptin and Mab Thera, which is used in the treatment of blood cancer.

Lupin, which registered a 24% increase in the India business in its first quarter through June, said its growth prospects will be through partnerships with big pharma. "Our strategy is that we want to deploy alliances to grow in our key markets," Chakraborty said.

Company