The drug CRUSHER

EXXY MINUTES with Kallam Anji Reddy can be quite enthralling. For, the Rs 7,450-crore, Hyderabad-based Dr Reddy’s Laboratories not only provides a glimpse of his clarity of thought, speed of execution, creativity and transparency in running his drug business, he displays business acumen that comes with a heady mix of West and East. For instance, give him on what’s immediate on his agenda and he is quick to respond with an amazing reply: “At present, I am on the lookout for 135 minutes at particular parameters to clinch a deal for my new drug.” It boggles one’s mind for the chief executive of a New York Stock Exchange (NYSE)-listed company—the first Asia-Pacific pharmaceutical company outside Japan to list in NYSE in 2000—to be involved in such mundane tasks. Dr Reddy has always led by example and “drug discovery has always been my passion,” he admits.

The 75-year-old entrepreneur-scientist further on how he laid the foundation of a long future and he gets philosophical: “For people of your generation, John F Kennedy was a hero. When his seemingly impossible mission of landing a man on the moon was actually happening, I was up from my sleep (July 20, 1969) to hear Neil Armstrong say on radio: ‘That’s one small step for man, one giant leap for mankind.” This single event, says Reddy, changed his life forever. “I started dreaming of creating my own pharmaceutical company that would one day stand proud and tall, I resigned from the Indian Drugs and Pharmaceutical Ltd (IDPL) in 1975 to give shape to this new dream,” he reminisces. And the rest, as they say, is history.

Here’s a quick snapshot of what Reddy has achieved in the past 27 years since he launched Dr Reddy’s in 1984. Under Anji Reddy’s leadership, Dr Reddy’s has become a pioneer in a nascent or a tenderfoot in the indigenous pharmaceutical industry. It turned the Indian bulk drug industry from import-dependent to self-reliant in the mid-’90s. It’s now a global company. Reddy’s leadership in this sector has translated into earnings of Rs 7,357.83 in the fiscal year 2011.

Dr Reddy has been able to do this because he believes in vernacular. He denies the romantics that the company is a 24/7 operation. He always says the company is first and foremost a business. He has put in place systems to make the company work for the benefit of the shareholders and the customers.

The $7,450-crore, NYSE-listed Dr Reddy’s was the first company to begin drug discovery research in India in 1993 and has led the industry in turning from ‘copycats’ into innovators. Its founder-chairman K Anji Reddy’s appetite for intelligent risk-taking and the ability to think big has put the Hyderabad-based pharmaceutical company on a high-growth trajectory. Driven by a distinctive generics product portfolio and its own yet-to-be-discovered medicines, he tells Sudhir Chowdhary & BV Mahalakshmi that Dr Reddy’s will become one of the best innovation engines from this part of the world.