

News monitored for: Dr. Reddys

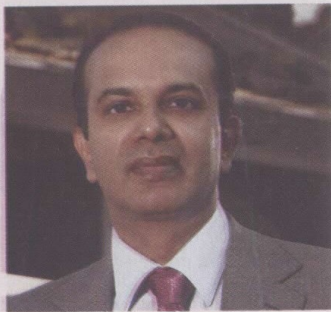
PharmaAnalysis

# A Mixed Bag for Dr Reddy's

## DR REDDY'S LABORATORIES

INDIA

Rs 13,076 Cr



**Chairman:** Mr Satish Reddy

**Business:** Produces and markets finished dosage forms, active ingredients and biosimilar products

**Website:** www.drreddys.com

**Start-up Year:** 1984

Milestones 2013

- Dr Reddy's Laboratories to invest \$450 million for product development
- Mr Satish Reddy, son of founder chairman Dr Anji Reddy, takes over as Dr Reddy's Lab's chairman
- Dublin-based Amarin Pharma filed patent case against Dr Reddy's Laboratories

The company continue to commercialize its products in emerging markets as we moves its pipeline towards approval in the US and Europe.

Being India's second-largest drugmaker by sales, Dr Reddy's Laboratories had a mixed year. While regulatory approvals for new products increased, issues too were faced through the year. The company decided to invest \$450 million for product development and said it wanted to divert \$300 million towards its proprietary product portfolio and nearly \$150 million towards the biologic segment.

The company has increased its R&D spend and is increasing its focus on biosimilars and proprietary products. With this, the company plans to break even and start contributing to the profitability of the company. It also filed a US investigational new drug (IND) application for its proposed biosimilar rituximab and permission to proceed with Phase-I trial under IND was received by the end of 2013.

Meanwhile, the company appointed Mr Satish Reddy, son of late founder chairman Dr Anji Reddy as the new chairman of the company. He will look after branding formulations, new drug innovations and clinical trial modules. Further, Mr GV Prasad, son-in-law of Dr Anji Reddy was appointed co-chairman and managing director.

A patent infringement case against Dr Reddy's Laboratories was filed by Dublin based Amarin Pharma that alleged that the Indian drug major was attempting to come out with generic versions of its patented drug Vascepa.

The company saw a 10 percent increase in its revenue ending the year at a little about two million.

The company launched Amlodipine Besylate and Atorvastatin Calcium Tablets, a therapeutic equivalent generic version of Caduet; Fenofibrate Capsules, a therapeutic equivalent generic version of Antara capsules, in the US market; Eszopiclone Tablets (C-IV), a therapeutic equivalent generic version of Lunesta tablets C-IV in the US market; and Moxifloxacin Hydrochloride Tablets, a therapeutic equivalent generic version of Avelox – all after receiving USFDA approval.

They further announced the launch of a lipid controlling drug in the US market, Fenofibrate capsules, which reduce cholesterol and triglycerides (fatty acids) in the blood and received the regulatory nod for the same.