

**INDIAN  
PAINKILLER**

■ City-based Troikaa Pharma gearing up to launch its painkillers in Europe and US in two years

■ Company investing Rs60 crore in Sanand plant, to scale up investment to Rs350 crore in four years

# A'BAD PHARMA FIRM to kill 'pain' of US, Europe

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**Ahmedabad:** In what is nothing less than a trend reversal of sorts, city-based pharma company Troikaa is gearing up to launch its award-winning painkillers in Europe and US, the world's largest drug markets. As against the trend of domestic pharma companies simply copying MNCs and launching generics, Troikaa Pharma plans to take Europe and US by storm with its painkillers, which have been developed in our very own Ahmedabad.

Troikaa Pharma, which recorded sales of Rs350 crore last year, sells its products in over 70 countries, mostly in Asia, Latin America, Africa, and a couple of countries in Europe, but not in US. However, the company believes that time is now ripe for it to foray into US and to expand in Europe.

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—KETAN R PATEL, CMD,  
Troikaa Pharmaceuticals

## TROIKAA TO REMAIN PRIVATELY HELD

"We are the only Indian pharma company doing genuine R&D, and work on a different model. Equity markets would not be able to understand our model. Even when we were looking to raise funds for the Sanand plant, the valuation offered by PE investors was very low. We realised that this model of innovation is not rewarded," said Patel.

## DYNAPAR OVERTAKES VOVERAN

**Dynapar QPS**, developed by Troikaa, is based on a patented drug delivery platform that provides quick and comprehensive trans-dermal penetration. It helps in producing high drug concentration where it is required, i.e. in the skeletal muscle, thus reducing dependence on oral painkillers. In just 18 months, it has overtaken Voveran, and climbed to no. 2 behind Volini, according to Patel.

the products, expertise, and scale, to be able to do so," Ketan R Patel, chairman & managing director of Troikaa Pharmaceuticals, told **dna**.

Troikaa says it has already started groundwork for its foray into the two markets, but the process would take a couple of years.

"We are talking to regulatory authorities there. We are yet to decide how we will go about it—whether we will go on our own or

license out the products, but in two years, we should be present in these two very important markets," he said.

In India, almost every drug is an idea emanating from the west. Pharma companies have gained expertise at reverse engineering, and hence at generics, giving the industry the image of being a copier rather than an innovator. However, what sets Troikaa apart is that even though it is a

very small company in size, it is ahead of bigger players in terms of innovation.

"At Troikaa, it is our ambition to get original healthcare ideas emanating from India, approved in the developed world. The reason we are keeping away from generics is to ensure that we remain hungry for innovation," he says. The company has around a dozen core products, but it sees Dynapar QPS as a game changer.