

Wisdom Nuggets by Pharma Luminaries



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What was the Vision, the thought process behind starting Troikaa Pharmaceuticals?

From our inception, we have firmly believed that the future is bright only for an innovative drug company. This thought process was mainly behind the making of Troikaa Pharmaceuticals Ltd; probably the only drug maker in the country, with utmost focus on innovation and NDDS (Novel Drug Delivery System). This thought process drives us looking for newer opportunities and corresponding innovative ideas to solve meaningful problems in healthcare through drug delivery. This has fostered the culture of innovation and creativity at Troikaa.

In the initial years as a startup how did Troikaa manage to serve as per client needs and still draw their own product roadmap?

Initially, in view of the lack of resources, we had no option but to rely on generics for business. However, we were consistently looking out for a differentiated product. And it is as if destiny intervened, a doctor friend shared his sadness and frustration at the loss of a patient in intensive care due to the lack of availability of a drug called PAM injection, which was manufactured by Sumitomo Pharma, Japan. It is an antidote to pesticides & frequently used to run out of stock. This incident gave us an insight that for a small company like ours, there was a substantial market for this drug to generate revenues. We proactively decided to try & develop this product and in about 18 months we developed the drug Pralidoxime and even formulated the injection. We marketed it at a very affordable price and managed to substitute the imported product with our brand Neopam. The uptake on the market was remarkable. All major medical colleges started using Neopam Inj.

Pesticide poisoning was a common occurrence in the agricultural districts of India. Besides, many people attempted suicides by consuming household pesticides. Our product was an antidote that saved and continues to save thousands of lives. This was a turning point for the company, and it fueled our drive to make products that are difficult to formulate, meaningful to society and profitable for the company.

Later, we started with niche products that offered small volumes of business. The ones that big companies did not go after, but which were nonetheless essential and in demand. Our second successful product was an antidote to Cyanide. Later we followed up with antidotes for Mercury and other poisons. When the scope of antidotes was exhausted, the gap opened another opportunity with the beginning of cardiac interventions, which required specific injections imported from either Europe or Australia, and which no Indian player had attempted to produce. We developed a range of five injectables used during and after cardiac surgery. From drugs for open-heart surgeries, we moved on with anesthetic agents. All these products, including antidotes were hospital centric & gave us a presence in high-profile hospitals across India. We then came up with a sales team to build the prescription business for mainstream products.

What are the strategies in driving Innovation within Troikaa and how were the challenges dealt with?

The changeover from reverse engineered generics to original NDDS happened as soon as we had surplus resources to venture into research. This change was triggered by a discussion with a doctor who enlightened us on the fact that the 3 ml Diclofenac Injections were extremely painful. To be told that, a painkiller injection



itself caused a lot of pain and sometimes abscess at the site of injection was a shocker. It is then that we realized that we could work to improve the drugs already in the market. After two years of development work, we came up with a new diclofenac product Dynapar AQ inj 75mg/ml. It took 2 more years to conduct the pharmacokinetic and clinical studies to establish that our novel diclofenac injection is painless at the site of injection, except the pain of the needle prick. It's not just this, the ingredients of our formula are so safe that it can be administered as intravenous bolus injection. Soon Dynapar AQ eclipsed all brands on the market and is today the top selling diclofenac injection in India and several countries. Today, it is Dynapar AQ that is a reference in the market that 40+ companies copy due to the weak enforcement of IPR in India.

What was the role of Talent management in instilling the core values of the company?

Our Seven Values - Innovation, Perseverance, Honesty, Humility, Hard Work, Quality and Patriotism -- define Troikaa's core identity. Along with our Vision and Mission, they define "Why" we exist, "What" we believe in and stand for and "Where" we are heading. We strongly believe that without clear values, both the organization and individuals struggle as they will lack clarity of purpose and direction.

Our Talent Management initiatives continue to play a crucial role in upholding and enhancing our Values and we begin at the Talent Acquisition stage itself. We select candidates who are aligned to our values through a comprehensive interviewing & vetting process.

Subsequently, the complete day-to-day functioning is designed to encompass and uphold our values. Further, our Talent Management team instills and continuously reinforces our values through well-defined policies, protocols and operating procedures, regular communication and learning and development initiatives. We inspect what we expect on an ongoing basis and recognize and reward values-centric contributions through a unique 'continuous' Performance Review and Feedback processes. Our values are enshrined in our name.

What did it take for Troikaa to reach a level where the accolades include multiple patents under the belt?

Adhering to each of our values described above, has brought us where we are today. And the strength of these very values will take us to a bright future.

What technological shift do you expect in the Pharma sector post COVID-19 scenario?

We realized that if the company has cloud-based software functioning in its various departments, team leaders can manage the functioning of their teams even if they work from home. There were some creative departments like marketing, product management, R&D etc., where work from home cannot produce the requisite output. However, we are exploring new technology platforms and we believe that even these functions can perform to their optimum if the situation demands work from home. All in all, we have started looking at out-of-box solutions, because COVID-19 has taught us that this can happen any time, maybe after 2 years, 5 years or 10 years. We believe that Cloud Computing and Artificial Intelligence will play a very significant role in the years ahead.



How can Indian Pharmaceutical manufacturers synergize to drive innovation to boost our Indian Pharma Industry on a global scale?

Indian pharma companies have to look towards changing their business model from supplying commodities to supplying innovations (patented drugs). In March 2020, E&Y report 'Reshaping India into a life science innovation hub', it was pointed that Indian pharma companies have witnessed significant price

erosion of their generic drugs due to increased competition and channel consolidation in the US.

On the other side, there has been a significant rise in the demand for precision medicine and other complex drugs, thus calling out the need for innovation in the Indian pharma industry. Time is ripe for Indian pharmaceutical companies to look at novel

drug development in a significant way, as generic drugs lose out market due to stiff competition globally.

We need to build an innovation-oriented ecosystem on the foundations of its distinctive capabilities in key areas of the value chain, such as manufacturing, product development and process innovation. In such ecosystem both public and private organizations need to invest in the development of the skills, infrastructure and culture to transform Indian life sciences into a hub for innovation for the world.