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How is going business for Piramal?

Big pharma continues to consolidate and restructure, redefining the "core" activities that would be undertaken internally. Amongst biotech's, the virtual model has gained significant traction among Venture Capitalists (VC's). VC's now advice portfolio firms to only carry out cutting edge research internally, while externalizing other activities. Therefore, outsourcing continues to grow, from discovery, through clinical development and commercial manufacturing, both in drug substance and drug product. Piramal has been growing in double digits for the past three years. Last year, we added 71 new customers across the globe and we now operate in eleven sites between North America, Europe, and Asia. In the past two years, we have expanded our US footprint with two acquisitions – one in the area of sterile injectable and the other in the development and manufacture of High Potent API's (HPAPI).

Is the Indian heritage of Piramal giving you an edge in Asia?

We began our operations from India several years ago, but now have a built up a significant global footprint. Over 90% of our revenue comes from the West. Five of our R&D and manufacturing sites are located in the West. 40% of our talent is based out of the West. This is an ample demonstration of the global nature of our growth. We continue to remain interested in inorganic growth, and we will invest in areas that provide the best value for our global customer base and investors.

What is your take on flow chemistry?

We monitor all technological developments very closely, and have also invested in flow chemistry ourselves. We have Advanced Flow Reactors, which allow us to make materials in 100 kg scale in continuous flow mode. Continuous processing is not the answer to everything: What you need is, on one hand, is a chemistry that lends itself well to flow (such as exothermic reactions where heat removal can be a challenge). On the other, you need a business case that justifies the investment. Unlike the chemical sector where there is long term visibility on product launches, in pharma, clinical attrition presents a significant challenge. One potential approach for New Chemical Entities (NCE"s) is to focus on using flow to manufacture common intermediates that can be derivatized into final NCE's. With commercial molecules, focusing on synthesizing intermediates that are not on the regulatory pathway, may allow for successful flow chemistry implementation. The Bottom line is that pharma presents some unique challenges for implementing flow chemistry and the key to resolving these challenges is to marry the right chemistry with a solid business case.

What directions you see in catalysis?

Piramal's focus is on custom manufacturing the API rapidly, and cost effectively, independent of the technology use. Therefore we screen all available solutions, including catalysis. In this regard, we differentiate ourselves from technology providers, whose principal focus is to optimize their internal technologies to make the API. Piramal has a Biocatalysis Center of Excellence, located in the UK, where we have access to commercial enzymes from all major technology providers. What we bring to the table is our experience in carrying out functional transformations using these enzymes. Our customers routinely use our screening services in both bio and chem cat to drive cost effective, and robust, API manufacturing.

What does Piramal offer that no one else can?

In addition to our stellar track record (34 product launches for customers, 10 more to be launched this year), that show cases our ability to partner with firms both big and small, Piramal is the only firm that is currently carrying over 30 integrated programs with our customers. By virtue of these partnerships customers are able to bring their medicines rapidly and cost effectively into the market. A stand out program management team allows to the customers to have a Single Point of Contact (SPoC), who coordinates all internal activities within Piramal. We have, for example, assisted customers progress from Discovery, through clinical development and commercialization in both drug substance and drug product. Having facilities in Asia and in the West allows us to make the final API in the West while doing the preliminary steps out of India, thus giving the customer the best of cost and proximity to market.