



PIRAMAL PHARMA SOLUTIONS RETAINS No 1 POSITION IN INDIAN BIOSERVICES INDUSTRY SURVEY 2020-21

Mumbai-based Piramal Pharma Solutions is leading the BioServices Industry with sales revenue of **Rs 3616 crore** in 2020-21 (Rs 3154 crore in 2019-20) at No 1 position followed by Bangalore-based Jubilant Biosys Ltd with sales of **Rs 2339 crore** (Rs 1831 crore) at No 2 and Bangalore-based Syngene International Ltd with revenue worth **Rs 2249 crore** (Rs 2094 crore) at No 3 position respectively.

- Piramal Pharma Solutions is a leading CDMO in India
- Syngene International Ltd is a leading CRMO in India
- Lambda Therapeutic Research Limited is a leading Indian CLRO in India
- IQVIA RDS (India) Private Limited is a leading MNC CLRO in India
- Anthem Biosciences Private Limited is a leading CRISP company in India

- Aurigene Discovery Technologies Limited is leading DDDS company in India
- Sai Life Sciences Limited is a leading company having CRO/CDMO services in India
- Divi's Laboratories Limited is a leading Indian CRO in India
- Labcorp Drug Development India Private Limited (formerly Covance India Pharmaceutical Services Pvt Ltd) is a leading MNC CRO in India

- Neuland Laboratories Limited is a leading CMS company in India
- Aragen Life Sciences Pvt. Ltd (formerly GVK Biosciences Private Limited) is a leading CRDO in India
- TCG Lifesciences Pvt. Limited (formerly Chembiotek Research International) is a leading CRAMS company in India
- Clininvent Research Pvt. Ltd. is a leading CMO in India

BioSpectrum Top BioServices Companies 2021*

Sr. No	Name	Revenue for 2020-21 (in Rs crore)	Revenue for 2019-20 (in Rs crore)	Per centage growth over last year (%)	Location	Area of Operation	Location	State	Region
1	Piramal Pharma Solutions	3616	3154	15	India	CDMO	Mumbai	Maharashtra	West
2	Jubilant Biosys Ltd	2339	1831	28	India	CDMO	Bangalore	Karnataka	South
3	Syngene International Ltd	2249	2094	7	India	CRMO	Bangalore	Karnataka	South
4	IQVIA RDS (India) Private Limited	1718	1546	11	MNC	CLRO	Bangalore	Karnataka	South
5	Aragen Life Sciences Pvt. Ltd (formerly GVK Biosciences Private Limited)	1152	950	21	India	CRDO	Hyderabad	Telangana	South
6	Anthem Biosciences Private Limited	1103	633	74	India	CRISP	Bangalore	Karnataka	South
7	Suven Pharmaceuticals Limited	1023	852	20	India	CDMO	Hyderabad	Telangana	South
8	Sai Life Sciences Limited	751	743	1	India	CRO/CDMO	Hyderabad	Telangana	South
9	Lambda Therapeutic Research Limited	472	653	-28	India	CLRO	Ahmedabad	Gujarat	West
10	ICON Clinical Research India Private Limited	354	352	0	MNC	CLRO	Chennai	Tamil Nadu	South
11	Labcorp Drug Development India Private Limited (formerly Covance India Pharmaceutical Services Pvt Ltd)	338	255	33	MNC	CRO	Mumbai	Maharashtra	West
12	Aurigene Discovery Technologies Limited	306	280	9	India	DDDS	Bangalore	Karnataka	South
13	TCG Lifesciences Pvt. Limited (formerly Chembiotek Research International)	270			India	CRAMS	Kolkata	West Bengal	East
14	Neuland Laboratories Limited	269	189	42	India	CMS	Hyderabad	Telangana	South
15	Eurofins Advinus Limited	220	168	31	MNC	CRO	Bangalore	Karnataka	South
16	PPD Pharmaceutical Development India Private Limited	215	175	23	MNC	CRO	Mumbai	Maharashtra	West
17	Vimta Labs Ltd.	209	184	14	India	CLRO	Hyderabad	Telangana	South
18	Labcorp Scientific Services & Solutions Private Limited (formerly Covance Scientific Services & Solutions Private Limited (Formerly: Sciformix Technologies Pvt Ltd)	207	190	9	MNC	CRO	Mumbai	Maharashtra	West
19	Veeda Clinical Research Limited	196	153	28	India	CLRO	Ahmedabad	Gujarat	West
20	Divi's Laboratories Limited	146	9	1518	India	CRO	Hyderabad	Telangana	South
21	Aizant Drug Research Solutions Private Limited	134	144	-7	India	CRO	Hyderabad	Telangana	South
22	Labcorp Clinical Development Private Limited (Formerly: Covance Clinical Development Pvt. Ltd. and Chiltern Clinical Research India Pvt. Ltd.)	105	111	-6	MNC	CLRO	Bangalore	Karnataka	South
23	Kemwell Biopharma Private Limited	95	30	221	India	CDMO	Bangalore	Karnataka	South
24	Ecron Acunova Limited	93	429	-78	India	CLRO	Bangalore	Karnataka	South
25	APCER Life Sciences India Limited	89	104	-14	MNC	CLRO	New Delhi	New Delhi	North
26	Accutest Research Laboratories (I) Pvt Ltd	74	119	-37	India	CRO	Navi Mumbai	Maharashtra	West
27	Vivo Bio Tech Limited	52	55	-6	India	CRO	Hyderabad	Telangana	South
28	Siro Clinpharm Private Limited	51	56	-10	India	CLRO	Navi Mumbai	Maharashtra	West
29	QPS Bioserve India Private Limited	48	37	31	MNC	CRO	Hyderabad	Telangana	South
30	Synapse Labs Private Limited	43	25	73	India	CRO	Pune	Maharashtra	West
31	CliniRx Research Private Limited	41	27	51	India	CLRO	New Delhi	New Delhi	North
32	Norwich Clinical Services Private Limited	38	54	-30	India	CRO	Bangalore	Karnataka	South
33	Shilpa Medicare Limited	26	90	-71	India	CDMO	Raichur	Karnataka	South
34	Novotech Clinical Research India Private Limited	25	17	49	MNC	CLRO	Bangalore	Karnataka	South
34	Pharmaffiliates Analytics and Synthetics Private Limited	25	18	41	India	CRO	Panchkula	Haryana	North
35	Clininvent Research Pvt. Ltd.	24			India	CMO	Hyderabad	Telangana	South
36	JSS Medical Research Asia Pacific Private Limited	23	27	-13	MNC	CLRO	Faridabad	Haryana	North
37	Quanticate India Private Limited	19	4	407	MNC	CLRO	Bangalore	Karnataka	South
37	RCC Laboratories India Private Limited	19	18	8	MNC	CRO	Hyderabad	Telangana	South
38	Synchron Research Services Private Limited	18	30	-38	India	CLRO	Ahmedabad	Gujarat	West
39	Labcorp Endpoint India Private Limited (formerly Endpoint Clinical India Private Limited)	16	13	22	MNC	CLRO	Hyderabad	Telangana	South
39	Laurus Synthesis Private Limited	16	13	22	India	CDMO	Hyderabad	Telangana	South
40	PAREXEL International Clinical Research Private Limited	14	13	8	MNC	CLRO	Bangalore	Karnataka	South
40	Panexcell Clinical Lab Private Limited	14	26	-48	India	CLRO	Navi Mumbai	Maharashtra	West
41	Vanta Bioscience Limited	10	14	-28	India	CRO	Chennai	Tamil Nadu	South
42	Spectrum Clinical Research Private Limited	9	8	10	India	CLRO	Mumbai	Maharashtra	West
43	Eurofins Pharma Services India Private Limited	7	9	-21	India	CDMO	Bangalore	Karnataka	South
43	D2L Pharma Research Solutions Private Limited	7	7	0	India	CSO	Bangalore	Karnataka	South
44	Medpace Clinical Research India Pvt Ltd	5	5	0	MNC	CLRO	Mumbai	Maharashtra	West
44	PSI CRO Pharma India Private Limited#	5	4	20	MNC	CRO	Bangalore	Karnataka	South
45	ICBIO Clinical Research Private Limited	4	3	37	India	CLRO	Bangalore	Karnataka	South
46	Vipragen Biosciences Pvt Ltd	3	2	42	India	CRO	Mysuru	Karnataka	South
47	CliniMed Lifesciences Private Limited	1	1	0	India	CRO	Kolkata	West Bengal	East
47	Catalyst Clinical Services Private Limited	1	3	-71	India	CLRO	New Delhi	New Delhi	North
47	D2L Clinical Solutions Private Limited	1	3	-67	India	CRO	Bangalore	Karnataka	South

* We have not covered some of the leading BioServices Companies as they are unable to participate in the BioSpectrum BioServices Industry Survey 2021

■ CLRO - Clinical Research Organization ■ CRO - Contract Research Organisation ■ CDMO - Contract Development & Manufacturing Organisation
 ■ CMS - Contract Manufacturing Services ■ CRISP - Contract Research and Innovation Service Provider ■ CRMO - Contract Research & Manufacturing Organization
 ■ CRDO - Contract Research & Development Organization ■ DDDS - Drug Discovery & Development Services

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REVENUE

₹3616 crore



PETER DEYOUNG
Chief Executive Officer

PIRAMAL PHARMA SOLUTIONS

Mumbai-based Piramal Pharma Solutions (PPS), a contract development and manufacturing arm of Piramal Pharma Ltd (PPL), with operations across North America, Europe and Asia, generated a revenue of Rs 3616 crore during FY20-21, exhibiting a growth of 15 per cent in comparison to the revenue figure of Rs 3154 crore generated in the previous year.

In 2020, PPS entered into an agreement with G&W Laboratories Inc. to acquire its solid oral dosage drug product manufacturing facility located in Sellersville, Pennsylvania, to broaden its offerings by adding solid oral dosage form capabilities (tablets and capsules) in North America.

FY 20-21 also saw the company expanding its facility in Michigan with additional capacity and new capabilities for the development and manufacturing of Active Pharmaceutical Ingredients (APIs). The company has invested approx. \$32 million in the facility to keep up with expected demand based on current forecasts, including potential new opportunities.

Going strong on its growth trajectory, PPS announced a collaboration with US-based Epirium Bio on an exclusive integrated development and manufacturing programme for orphan drugs. The company is providing Epirium with an integrated programme that encompasses formulation development, supply of APIs and intermediates, chemistry development and manufacturing, and solid oral dosage form drug product. The work is being completed across three PPS sites in India, with the seamless alignment of information, technology, and project management that will speed timelines and bring the drugs to market faster.

FY 20-21 also witnessed Carlyle Group, a global investment firm, announcing its investment worth Rs 3523 crore in Piramal Pharma, with the capital infusion to accelerate Piramal Pharma's organic and inorganic growth plans. This fresh growth investment into Piramal's pharma business is being used as growth capital for the pharma businesses to expand capacity across PPL's sites as well as to tap attractive acquisition opportunities within and outside India.

Towards the end of FY 20-21, PPS entered into a Master Services Agreement (MSA) with Plus Therapeutics, Inc. for Piramal to perform services related to the development, manufacture, and supply of Plus Therapeutics' RNLLiposome Intermediate Drug Product. The transfer will be performed at the PPS drug product facility located in Lexington, Kentucky, which is recognised as a North American leader in the formulation, development and manufacturing of sterile parenteral drug products.

Furthermore, the company acquired a 100 per cent stake in Hemmo Pharmaceuticals Pvt Ltd for an upfront consideration of Rs 775 crore. Hemmo is one of the few pure-play synthetic peptide API manufacturers in the global marketplace. With the addition of Hemmo's capabilities, PPS intends to gain access to the growing peptide API market and enhance its ability to offer integrated services to its customers globally. PPS is a global leader in integrated solutions and offers a unique platform of services across the drug lifecycle, from drug discovery and development to commercial manufacturing of drug substances and drug products.

With accreditations from regulatory bodies in US, Europe & Japan, its development centres and manufacturing sites across the globe have a pool of over 700 scientists committed to research & development programmes. **BS**