

Zydus acquires 100% stake in Mumbai-based Biochem

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Zydus Cadila has acquired 100% stake in Biochem, one of the top 40 pharma companies in India. A privately-held company headquartered in Mumbai, Biochem is a well-integrated pharma player with a presence in the antibiotics, cardiovascular, anti-diabetic and oncological segments. Biochem has reported sales of Rs. 264.5 crores for the year 2010-2011.

Established in 1959, Biochem has proven strengths in manufacturing and marketing of antibiotics. The top 5 brands of the company are Ampilox, Biotax, Monotax, Amicin and Zithrocin which together contribute to 40% of the company's sales. Three of Biochem's brands fall in the top 300 pharma brands of India. The acquisition strengthens Zydus' operations in the Indian pharma market.

Speaking on the latest acquisition, Zydus Cadila's Chairman and Managing Director, Mr. Pankaj R. Patel said, "The Formulations Business in India has always been the bulwark of our operations and we have looked at every strategic opportunity to grow and contribute to this market, either by way of novel initiatives, collaborations or acquisitions. Biochem represents the right fit as they have a significant presence in our core therapy areas and also add value to our product offerings in the key growth segments."

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