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Anthem Biosciences to enter biopharma space; to invest Rs 1 bln to set up mfg unit in Bangalore

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Bangalore: India's custom research and drug discovery company Anthem Biosciences Pvt Ltd is planning to invest Rs 1 billion to set up its second manufacturing plant at the Harohalli industrial area in Bangalore, in a bid to enter bio-pharmaceuticals space, news portal Pharmabiz reported Tuesday, citing Chief Executive Officer Ajay Bharadwaj.

The company, which focuses on contract research and manufacturing services, is planning to enter the production of bio-pharmaceuticals starting with diabetic and nephrology formulations from the next financial year 2013-2014, the news portal said.

"We have been doing research and this is part of our backward integration business model. Since we have a sound know-how of biology and chemistry synthesis, shifting to large scale biopharma fermentation process is instinctive," Bharadwaj told the news portal.

The project, which will be built on a 15 acre land of the Karnataka Industrial Area Development Board, was cleared by government agency Karnataka Udyog Mitra.

Anthem has raised the funds mainly through debt and internal accruals, Bharadwaj said, adding that the company is still awaiting environment clearance from the State Pollution Control Board.

Yinkmin Kwok; Shraddha Anand

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