

# Emcure's moment in the Sun

MUMBAI, MARCH 24:

Pune-based Emcure got its moment in the sun, as it emerged as suitor for the seven brands being divested by the Sun-Ranbaxy combine.

Sun Pharma was required to divest some brands to be able to wrap up its \$4-billion acquisition of Ranbaxy, nearly a year after its initial overtures to buy the troubled drug-maker.

But even as the Sun-Ranbaxy deal ticks all the boxes before it begins to operate as a single entity, there have been gainers picking up the brands these companies had been asked to shed.

Last month, it was Torrent Pharmaceuticals that picked up the generic minocycline capsules shed from Ranbaxy's product basket, as a pre-requisite for an approval from the US Federal Trade Commission.

And earlier this week, the unlisted and little known Emcure landed the divested brands, including Tamlet and Raciper, all tantamounting to less than 1 per cent of Sun-Ranbaxy's combined India sales.

## Emcure's surge

For the 34-year-plus Emcure, it has been a steady climb to visibility. About 10 years ago, Emcure had caught the attention of public health workers when it launched a paediatric version of a three-in-one AIDS drug (Lamivudine, Stavudine and Nevirapine in a suspension form). AIDS medicines for children was a segment the big daddies were not present in then.

Slowly, the visibility graph kept climbing as Emcure signed up on more anti-AIDS drugs, as they were licensed out by California-based Gilead in 2006, for example. In later years, Emcure was one of the several Indian companies that dipped into the UN-backed Medicines Patent Pool, again to make AIDS drugs.

But industry watchers agree that the show-stopper for Emcure was its deal with multinational drug-maker Roche, where it was allowed to make and sell a clutch of Roche's much-sought-after drugs, including breast cancer medicine Herceptin in 2012.

Incidentally, Herceptin had received much attention in India, including a call from public health activists to Government, seeking a compulsory licence (CL) on the drug. A CL would allow a third party company to make the same drug but at a lower price.

Away from the glare of the raging debate, Emcure made its pact to make the cancer medicine into India at a lower price.

And now, as Sun and Ranbaxy embark on their high profile journey as the single largest pharma entity in the country at an estimated ₹25,000 crore, Emcure silently plods on with its latest buy from this combine.

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