

India's Biocon Academy records 100% placements

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Bangalore, India: Biocon's CMD Dr Kiran Mazumdar-Shaw, CEO & JMD Dr Arun Chandavarkar, and the newly appointed president, finance & CFO, Mr Siddharth Mittal were present during the call to answer queries from the media.

"Our better mix of products and licensing revenues has enabled us to boost our profits, including the EBITDA this quarter," revealed Dr Kiran Mazumdar.

Biocon is erecting its first overseas biopharma manufacturing and research facility in Johor, Malaysia. The facility is said to be the largest integrated insulin production plant in Asia, built with an investment of US\$ 160 million.

Dr Kiran considers Malaysia to be an attractive investment destination. "Investment in Malaysia is attractive for many reasons including tax holidays, availability of higher quality of power and water, and competitive costs, making it an ideal destination. The Malaysian government's support and approval process have been really smooth and we are very pleased with the experience," she appreciated.

According to the company's website, it has already started recruiting professionals for its new Malaysian facility.

"We have trained local Malaysian employees. They are ready to operate in the plant," added Dr Kiran.

Answering exclusively to BioSpectrum's question on placements of the graduated first batch at Biocon Academy, Dr Kiran expressed, "The 2nd batch in the academy has already commenced in June 2014 with 30 students. They will be completing the 16-week program. As for the first batch, multiple companies had taken advantage of the students in the academy. We had 100% placements for all the students. They have been placed in companies including Novozymes, Richcore Lifesciences and of course, within Biocon as well."

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