

Aurobindo aims for \$2 bn revenues by FY15

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Singapore: India-based Aurobindo Pharma eyes on globalization and innovation to achieve a turnover of \$2 billion in the current fiscal year. With 45 files under review with the USFDA, the firm hopes to seek approvals for nine more applications.

Declaring its latest annual report, the company said that it is planning to expand businesses into European, Australian and Japanese markets to reduce the concentration of risks in other markets, mainly the US.

The firm clocked a revenue of \$1.4 billion in the last fiscal year. The company said in its annual report, "Leveraging on its large state-of-the-art manufacturing infrastructure for APIs and formulations, diversified basket of products and confidence of its customers, the company aims to achieve \$ 2 billion revenues by 2014-15."

With regard to long term growth strategy, the firm said that it planned to strengthen business in lucrative markets of Japan, Brazil, South Africa, Canada, Australia, North and West Africa and West Asia to spread risks.

Aurobindo pharma said that it had achieved a remarkable milestone of 300 submissions to the USFDA by the end of 2013.

With recent acquisition of Actavis Plc in Western Europe, Aurobindo aims to expand front-end operations into five segments (generics, prescription products, over-the-counter products, hospital products and generics tenders) with approximately 1,250 dossiers and an additional pipeline of over 200 products.