

## Mission Pharma enter nutraceutical business in a big way, change name to Mission Vivacare

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The Mumbai based Mission Pharmaceuticals is getting into nutraceutical business in a big way in view of the increasing pressure and competition in the global generic pharmaceutical market. The company is all set to change its name to Mission Vivacare Ltd soon and is exploring the vast potential of global nutraceuticals market estimated between USD 250 billion to USD 400 billion.

The Rs 115 crore export-oriented company engaged in manufacturing a wide range of pharmaceutical formulations with presence in over 20 countries of Asia, Africa and South America, is currently waiting for regulatory approval from the most regulated markets for its first set of nutraceutical products.

Branded as Vivaprime, the company's nutraceutical products made from herbs, have been already launched in Commonwealth Independent States (CIS), Middle East and South East Asian countries, informed Akshay G Mehta, managing director, Mission Vivacare Ltd.

"Increasing pressure in global pharmaceutical market and the opportunities available in a much wider nutraceutical segment lead us to the renaming of Mission Pharma. The natural power of herbs will add value to our products. The Indian herbs are a unique contribution for the nutraceuticals segment with huge potential," he said.

However, the company will continue activities in pharmaceutical formulations business along with the new portfolio. He said that the company will have a Rs 40 crore nutraceuticals formulation facility in its upcoming manufacturing plant at Indore. The Indore plant being built at a cost of Rs.80 crore, is scheduled to be ready by July 2008.

The 10 products under Vivaprime, including herbal nutra supplement for adults, a herbal product with antioxidants and herbal supplements like Ginkgo biloba for the health of heart and blood circulation, herbal product for inflammation and antioxidants, vitamins and minerals for relaxation, are expected to enter the US market in 2008. The dietary supplements market in US is estimated to be around USD 20 billion at present, which is growing at a fast pace.

A second set of 10 products, including formulation to help lower cholesterol levels in blood plasma, an adjuvant in HIV treatment, an adjuvant in Malaria treatment and another adjuvant for treatment of cancer, are currently under pipeline and are expected to be launched by June 2008, added Mehta.

However, the company at present has no plans to launch the products in India, as a large part of Indian market cannot afford the costs of these products. "We may launch our products in India within a year's time, after analysing the market conditions thoroughly," he averred.

He said that India has a huge potential in these sectors, as the Indian herbs and knowledge could be developed to new medicines and supplements.

With its new product portfolio and market strategies, the company is expected to grow to a turnover of Rs 175 crore by June 2008 and is anticipated to touch Rs 300 crore turnover by June 2009.