

## **MSN group acquires Armour Pharmaceuticals**

Saturday, July 14, 2007 08:00 IST

**Our Bureau, Hyderabad**

Hyderabad based pharmaceutical ingredients manufacturer, MSN group, has acquired Armour Pharmaceuticals Ltd, a city based pharmaceutical formulations unit.

The total project cost is Rs 11 crore, according to sources with the MSN group. This includes Rs 4.5 crore for the acquisition. An amount of Rs six core will be spent to revamp Armour. "We are currently active in API segment. This acquisition would scale up our business models and help us to move up our bottom line growth," sources said.

Company plans to launch another 18 products soon. This would include finished dosages in cardiovascular, obesity, epilepsy, anti bacterial and other segment. Currently, it has a range of 25 therapeutics products, "We are going to launch several finished dosage formulation both in solid and liquid dosage forms within next two months", said sources.

The group currently, caters to semi-regulated markets charting about 30 per cent of its total revenue. For the financial year 2006-07 it recorded total revenue of Rs 145 crore. This comprises revenue from MSN Laboratories Ltd (Rs 53 crore), MSN Pharmachem Pvt. Ltd (Rs 40 crore), and Maithri laboratories Pvt. Ltd (Rs. 40 crore). In the last fiscal the revenue figures stood at Rs 84 crore.

The group is looking at obtaining US FDA certification for its Pharmachem unit. For the purpose it has filed 4 drug master files (DMF) in the US and 4 in European countries. Currently, the company is working on 11 DMF of which seven will be filled in the USA and rest in Europe. By early 2008 the company will unveil its fourth entity, MSN Organics.

The medium scale group commenced business in 2003 and employs 430 people. Its manufacturing facilities are located at Bibinagar in Nalagonda district in Andhra Pradesh