

## BTS India Private Equity invests in Parabolic Drugs Limited

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Mumbai, Maharashtra, IND, 2008-05-06 17:16:37 (IndiaPRwire.com) BTS India Private Equity Fund Limited has announced investing around USD 7 million in Parabolic Drugs, a fast growing pharmaceutical company based out of Chandigarh. The capital will be used for funding Parabolic's next level of growth and will be largely used for significantly expanding capacities for its existing and new products.

With this, the Fund managed by Swiss based BTS group has completed yet another investment in pharmaceutical sector which is one of its preferred sectors. Several of the pharmaceutical companies invested through its earlier Fund have been doing exceedingly well and some of these have been nominated by CNBC TV18, ICICI Bank and CRISIL for the SME awards.

Parabolic Drugs which has facilities at Derabassi and Panchkula near Chandigarh has already established itself with several global pharmaceutical companies as an important supplier for APIs and bulk drugs ranging across several products in the betalactum and cephalosporins range. 'The current round of capital raising is a step towards further broadening the product and customer base, and take the company towards its target of crossing Rs. 10 billion in sales over the next couple of years', said Mr. Pranav Gupta, Chairman and Managing Director of Parabolic.

The company has obtained type II USFDA approval and Certificate of Suitability for some of its products. It is currently in the process of filing several DMFs and CEPs for further strengthening its exposure to the regulated markets both in Europe and US. Going forward, it also plans to enter non beta lactum products in the next 2-3 years. The company has set up a dedicated research and development centre in line with its plan for future growth.

According to Mr K Srinivas, Managing Partner, BTS 'Parabolic has, over the years witnessed rapid growth and has become a leading supplier of APIs to its global customers. We are excited about partnering with Parabolic, which has a long term strategy of becoming a preferred supplier of its products to global customers both in the regulated markets in Europe and US. We are bullish on the Indian pharmaceutical sector and its continued sustained growth.'

YES Bank was the sole strategic advisor to Parabolic for the transaction.

**- END -** About Parabolic Drugs

Parabolic Drugs is a leading API company, manufacturing and marketing a broad range of APIs, and catering to Indian and international markets. It is amongst the leading players in the sterile SSP and Sterile Cephalosporin's in India and amongst few players in world to offer Penicillins, Cephalosporins & Steriles under one basket. About YES BANK

It is India's new age private sector Bank which has built a robust advisory and lending practice including in Life Sciences and offers various products including capital raising, domestic and cross

border M&A, in and out licensing and other advisory services.

BTS India Private Equity Fund has reputed multilateral institutions as its sponsors such as ADB, SIFEM, BIO and Taiwan - ICDF amongst others. The fund is a long-term investor in India and partners with its portfolio companies over a span of 4 - 7 years, before exiting. About BTS :

BTS Investment Advisors Ltd (BTS-IA) is the investment advisor of the fund. BTS-IA is a key financial service provider advising on investments into the Indian markets. BTS-IA has a demonstrated track record of investment advisory services, and is the investment advisor to Swiss Tech Fund. Swiss Tec is sponsored by the Swiss Government in 1997 for funding small and medium scale enterprises in India. BTS-IA is responsible for the building of Swiss Tec portfolio in India. BTS-IA has a dedicated and highly experienced private equity team in Mumbai. The team of five investment professionals based in Mumbai is supported by two investment professionals from Zurich office of BTS group that manages over \$800 million in securities in India.

BTS India Private Equity Fund Limited (Offshore Fund) is a limited liability company domiciled in Mauritius offering a tax efficient structure for international investors. The Offshore Fund to invest in an Indian Fund, which extends the investment opportunity to Indian investors. It is one of the leading private equity funds providing growth capital to SMEs in India. Both the Funds are registered with Securities and Exchange Board of India.

The Fund is sponsored by Asian Development Bank, Commonwealth Development Corporation, Swiss government, Belgium Investment Office of Belgium government and ICDF of Taiwan government besides pension funds and large family offices based in Europe.

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