

BTS India Private Equity invests in Parabolic Drugs Limited 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.

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