

Veeda CR investing Rs 100 cr for expansion of existing facilities, acquisitions

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Usha Sharma, Mumbai

The Ahmedabad-based Veeda Clinical Research plans to invest Rs 100 crore for its expansion plan. The company is planning to set up a new clinical research facility at Ahmedabad. The company is also on the look out for three more locations for expanding its research activities. The new clinical research unit is expected to be commissioned by the end of 2008.

The company has its state-of-the-art phase I facilities at Plymouth in the UK, Ahmedabad and Görlitz in Germany for the bioavailability /bioequivalence. Its clinical facilities have invasive and non-invasive monitoring capabilities with the dedicated clinical pathology, bioanalysis, biomarker and immunogenicity laboratory services. All its facilities are GLP accredited and has access to an extensive database of volunteers.

Speaking to Pharmabiz, Apurva Shah, group managing director, said, "We have plans to increase our existing biomarker and bioanalytical lab facility almost three times. Currently, we have 225 beds facilities all over and setting up 275 more beds in the next 12 months. For the Ahmedabad new unit, the company has already finalised the land and now looking out three more location in the same place for the other expansion. Veeda has planned to increase its existing manpower strength from 450 to 550 for the organic as well as inorganic growth. With the growth rate of 50 per cent, in the current financial year we are able to touch annual turnover of Rs 100 crore and same will reach at Rs 300 crore by 2010". It is capable of handling all types of phase I study, from technically complex trials to the more routine bioavailability/bioequivalence study. The company has its strong presence in the leading therapeutic area such as, dialectological, anaesthetics, cardiovascular and central nervous system (CNS). About 20-25 phase I studies for various therapeutic area are going on and results are expected very soon. The company gives its service to 20-30 pharmaceutical companies among them 10-12 are multinational giants.

For further details please contact:

Priyanka Shah

Veeda CR

Tel: 079 – 3001 3010

Mobile: 098730 68886

Email: priyanka.shah@veedacr.com