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Glenmark gets U.S. FDA nod for cholesterol lowering drug

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The approved product is a generic version of Daiichi Sankyo Inc's Welchol.

Glenmark Pharmaceuticals has received final approval from the US health regulator for Colesevelam Hydrochloride for oral suspension, used to lower cholesterol levels in the blood.

The approval has been granted by the United States Food and Drug Administration (USFDA) in the strengths of 1.875 grams/packet and 3.75 grams/packet, the company said in a BSE filing. The approved product is a generic version of Daiichi Sankyo Inc's Welchol.

Quoting IQVIA sales data for the 12-month period ended May 2018, the company said Welchol achieved annual sales of around USD 73 million.

The company's current portfolio consists of 138 products authorised for distribution in the US market, and 62 Abbreviated New Drug Applications (ANDAs) are pending approval with the USFDA, it added.

Shares of Glenmark Pharmaceuticals were trading 1.17 per cent higher at Rs 558.05 on the BSE.