

Vanta Bioscience signs Rs 29 Cr deal with Emcure Pharma

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To provide services through its step-down subsidiary 'Vayam Research Solutions Limited'



Vanta Bioscience Limited has announced that its step-down subsidiary 'Vayam Research Solutions Limited' has entered into a non-exclusive CRO Service Agreement with Emcure Pharmaceuticals Limited, Pune, for providing services of Bio-Analytical and Bio-Equivalence services to the Company for a period of three years from 2019 to 2022. The development was shared with BSE – the designated Stock Exchange.

The CRO Service Agreement provides for a minimum revenue assurance between Rs. 7.00 crores - Rs.9.00 crores for the financial year 2019-2020 and Rs. 20.00 crores for financial year 2020-2021.

Speaking on the development, Mr. Dopesha Raja Mulakala, Managing Director, Vanta Bioscience Limited, said, "This deal broadens our horizon. With a steady and assured revenue, we are further encouraged to shorten the timeframe for dominating the category. We now have state-of-the-art facility and world-class expertise to offer services as per global standards. We are confident that we will deliver impeccable results and add continuously value to their business. It is a matter of pride to be associated with an established company like Emcure Pharmaceuticals."

The official spokesperson of Emcure Pharmaceuticals Ltd. added, "Service-efficiency, confidentiality and belief in team in-charge of execution are important factors for selecting the service providers for carrying out our bio-analytical and bio-equivalence studies and we believe that Vayam has the capabilities."