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Corona Remedies pick up stake in La Chandra Pharmalab

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The alliance will help the two companies leverage each otherâ??s strengths



Ahmedabad-based pharma major CORONA Remedies has picked up a minority stake in homegrown Hormone API manufacturer La Chandra Pharmalab as a part of a strategic collaboration between the two companies.

La Chandra Pharmalab is an EU-GMP compliant API manufacturer having its production facility in Palanpur in north Gujarat. It has emerged as a leading manufacturer & supplier of pregnancy care drug Progesterone in India and holds international regulatory approvals for a range of Hormone APIs.

CORONA Remedies makes a range of products for gastrointestinal therapy, pain therapy, cardiovascular therapy, gynecological therapy, among others.

Priyvrat Gadhvi, Managing Director, La Chandra Pharmalab, said, “This collaboration heralds a new phase of exponential growth for us. Our technical capabilities and expertise in sunrise technologies in API manufacturing shall be greatly augmented with CORONA’s market strength."

He added, "This alliance will also help us leverage our strong pipeline. The deal comes at the perfect time for us with a combination of macro parameters such as high demand, technology, Indian manufacturing and regulatory strengths defining an inflection point in our growth journey.”