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Veeda Clinical Research receives growth capital worth $16M from Sabre Partners

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Raises $16 million in a round led by private equity fund Sabre Partners



Veeda Clinical Research, a full-service clinical research organisation (CRO) based in Ahmedabad, raised $16 million in a round led by private equity fund, Sabre Partners.

This round also saw participation from distinguished HNIs such as Pranab Mody (of JB Chemicals), Havells India family office, Nikhil Vora (Founder of Sixth Sense Ventures ; amongst the first investors in companies such as Paytm, Fogg deodorant, etc.), Arjun Bhartia (of Jubilant), amongst others.

Rajiv Maliwal, Founder and Managing Partner, Sabre Partners, said: “We are excited to partner with Veeda as an equity investor. The CRO industry is witnessing rapid growth resulting from a confluence of economic and regulatory tailwinds. We believe Veeda is well positioned to capitalise this opportunity as one of the largest independent full service clinical research organizations, by revenue in India, as of March 31, 2021. They offered broad range of services with experienced scientific talent and management team, and we look forward to working with them.”

Ajay Tandon, Managing Director, Veeda said, “We are delighted that Sabre Partners and the other distinguished investors have chosen to partner with us in realising our vision of being the preferred research partner offering broad range of drug development, pre-clinical and clinical research services to our global innovator, generic and biopharma clients. We will continue to invest in developing our delivery capabilities, to be increasingly relevant to our clients objectives.”

Veeda has an experience in conducting complex clinical studies. In November 2018, a consortium of private equity investors led by CX Partners Fund 2 acquired a majority stake in Veeda.