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Cadila Pharma to invest Rs 100 Cr in formulation manufacturing unit at Bhubaneswar

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For business expansion and diversification strategy



Ahmedabad-based Cadila Pharmaceuticals has signed an Investment Intention Form (IIF) with the Government of Odisha for setting up a state-of-the-art pharmaceutical formulation manufacturing unit under the Odisha government's newly-launched Industrial Policy 2022.

The IIF was signed at the Make in Odisha Conclave 2022, the flagship global investors' meet of Odisha, by Hemant Sharma, Principal Secretary of Odisha's Industries Department, and Raj Prakash Vyas, President of Corporate Affairs at Cadila Pharmaceuticals in the presence of Odisha Chief Minister Naveen Patnaik and distinguished corporate leaders.

"The planned state-of-the-art pharmaceutical formulation manufacturing unit in Odisha is a strategic engagement for Cadila Pharmaceuticals in its business expansion and diversification strategy. It will also go a long way in establishing a strong presence in the eastern part of the country," said Raj Prakash Vyas, President – Corporate Affairs, Cadila Pharma.

The proposed green field pharmaceutical formulations manufacturing unit at Malipada, Bhubaneswar with an initial investment of Rs 100 crore is envisaged to be one of the biggest pharmaceutical manufacturing units in the region. The government of Odisha will provide fast-track approvals to support in setting up the said project.

The Make in Odisha Conclave is a key strategic engagement to showcase the unique capabilities and business environment Odisha offers. The third edition of the Conclave culminated in Bhubaneswar with investment proposals of Rs 10.5 trillion, according to the government of Odisha.