BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

# GBA Group acquires stake in pharma testing startup Eureka Analytical Services

21 November 2023 | News

**GBA Group plans to further invest over the next few years in Testing-Inspection-Certification Industry in India**



International life sciences company, GBA Group has acquired a significant stake in Bengaluru-based startup Eureka Analytical Services, one of India‘s fastest growing testing labs & inspection service providers. Eureka now becomes an official member of GBA Group.

This investment marks the entry of the GBA Group in India. Starting with this investment, GBA will continuously seek opportunities for further investment in the food, pharma and environment testing market in India. Currently, the food TIC market in India is estimated at Rs 1,800-2,000 crore, growing at ~12% per annum.

Founded in 2019, Eureka is a provider of testing, inspection and auditing services for food, pharmaceuticals, agricultural commodities, cosmetics and the environment. In a short span, the company has built a national network of nine labs, five of which are fully accredited.

In the next 2 years, Eureka plans to have 15 labs in India and overseas. With GBA as a shareholder, Eureka aims to strengthen its presence in the international food market by extending its offerings to its international customer network. Eureka will continue to upgrade and scale its testing platforms to grow its footprint in India and key markets overseas and strengthen its R&D efforts, while simultaneously engaging with customers in the pharmaceutical segment.