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# Piramal Alternatives injects Rs 110 Cr in Biodeal Pharmaceuticals

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**Strategic investment will fuel Biodeal's development of innovative solutions**



Piramal Alternatives, the fund management division of the Piramal Group, has announced a significant investment of Rs 110 crore in Biodeal Pharmaceuticals, a New Delhi-based contract development and manufacturing company, facilitated through convertible instruments from its Performing Credit Fund.

The funding will be directed towards improving infrastructure and capacities, upgrading technology, and underlay a dedicated nutraceuticals manufacturing facility.

Biodeal is a key player in contract manufacturing, offering a wide range of products. It is among India’s leading manufacturer of nasal sprays catering to marquee international and domestic pharmaceutical companies.

Kalpesh Kikani, CEO, Piramal Alternatives said, “The strong market potential of the nasal sprays segment, along with the Biodeal’s leading position in contract manufacturing and adherence to global regulatory standards, presents an exciting opportunity for us."

Anurag Kumar, MD, Biodeal Pharmaceuticals said, “The infusion of capital from Piramal Alternatives will empower the Biodeal to be ready with new upcoming facility in compliance with USFDA accreditations in coming 12-15 months. This capital raise will boost us to accelerate our existing production capacity by 3 times and will bolster our manufacturing capabilities, and expand our market reach. With a renewed focus on innovation and efficiency and USFDA compliance infrastructure, Biodeal is poised to introduce novel solutions that address unmet medical needs and enhance patient outcomes with the unique drug delivery system as Nasal Sprays (nasal route of administration) across geographies and regulatory regimes.”