

Actis investing \$48 mn in Symbiotec Pharmalab

October 23, 2013 | News | By BioSpectrum Bureau



Singapore: India's specialist producer of steroid-hormone API, Symbiotec Pharmalab is said to be receiving an investment of \$48 million (around Rs 295 crore) by private equity firm Actis.

Actis that manages \$5 billion globally mostly through investments in emerging markets has said in a statement that the Indore-based Symbiotec Pharmalab is India's second-largest steroid-hormone API player.

Symbiotec is said to have over 200 customers including several large multinationals and generic pharmaceutical companies. It added that the Indian firm helps make medicines for treatment of inflammation, asthma, dermatology, immune functions and infertility.

"Symbiotec is the leading Indian manufacturer of steroids-hormone APIs, a specialized pharmaceutical segment. With its US FDA approved facilities and high quality products with Asian cost manufacturing advantages, it is on track to become a leading global player," Mr JM Trivedi, partner and head of South Asia, Actis said in a statement.

Founder of Symbiotec, Mr Anil Satwani has said, "With Actis' help, we look forward to becoming a global force in steroid-hormone segment."