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USV to invest Rs 4000 M in new formulation plant

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The construction for the new facility at Vadodara will start as early as October 2019, with an initial capital investment of around Rs 4000 million



Continuing with its journey towards global competitiveness, consolidating on its leadership in the diabetes segment and also leveraging on the Government's surprise corporate tax rate cut, USV Private Limited has announced that it will immediately proceed with its investment on a new state-of-art formulation plant at Vadodara.

USV has three plants based at Daman and Baddi manufacturing Tablets, Capsules: Sterile injectables & Ophthalmic Products, one API plant at Chiplun and biotechnology facility in Nerul Mumbai.

The recent announcement by the government has provided the much needed boost to the pharmaceutical manufacturing sector that requires investments to provide world class medicines to the population, at large. While the tax cut announced by the government will increase capital spending and generate employment in the pharmaceutical sector, these investments will also go a long way to improve sustainability and capacities in pharmaceutical manufacturing.

Managing Director, Mr. Prashant Tewari, stated that, "The construction for the new facility at Vadodara will start as early as October 2019, with an initial capital investment of around Rs 4000 million. The facility will provide employment to more than 350 people, despite being a very highly automated plant. The company will manufacture its leading products in diabetes and hypertension segments in this facility. The plant will supply to both the domestic and export markets."

The design of the plant will incorporate energy efficient systems, renewable energy sources and water conservation features such as automated material transfers, solar plants and rainwater harvesting. The facility will have well designed programs around skill development and training of manpower.

The company is separately investing in a new Active Pharmaceutical Ingredient (API) plant at Ambernath.