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Emcure consolidates Gennova Biopharma ownership, sharpens focus on biologics

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Samit Mehta leads the next phase of growth



Pune-based Emcure Pharmaceuticals has announced the consolidation of its shareholding in biopharma subsidiary Genova Biopharmaceuticals, alongside a leadership transition, as it sharpens its focus as a biologics and biosimilars company.

Emcure is acquiring the entire 12.05% minority stake in Genova held by Dr Sanjay Singh and others, taking its ownership to 100% and making Genova a wholly owned subsidiary. Genova will be led by Samit Mehta and will focus on its biologics franchise — Elaxim®/TENECTASE®, Vintor®, Xgrast®/PEGEX® and Hamsyl® — biosimilars development, and adjacent therapeutic platforms, leveraging its established mammalian and microbial biomanufacturing platforms.

Samit Mehta, Whole Time Director &CEO, Genova Biopharmaceuticals Limited, said, “As part of the One Emcure framework, Genova will continue to anchor the Group's biologics and biosimilars capabilities. Our work will complement Emcure's broader R&D and pipeline priorities, with a focus on execution, quality and disciplined development across our chosen therapy areas.”

The transaction is not expected to have a material impact on Emcure's consolidated financials or its capital allocation framework. The company's deleveraging trajectory, capex plans and R&D investment plans remain unchanged.