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04 November 2013 | News | By BioSpectrum Bureau

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"The acquisition of Auctus fits into our strategy of being a fully integrated manufacturer while diversifying our product portfolio by adding high-value products with significant market demand. We will be a market leader by implementing our operational excellence philosophy while leveraging Auctus' regulatory approvals. In order to accelerate growth with a sustainable development engine, we have established a new R&D facility to enable finished dosage filings for our new APIs," said Mr Krishna Prasad, managing director, Granules India.

Currently, Auctus has two manufacturing facilities, an API facility in Vishakhapatnam and an intermediate facility in Hyderabad.

The API facility has approvals from regulatory agencies including the US FDA, EDQM and KFDA.

Auctus' APIs therapeutic categories includes Antihistaminic, Antihypertensive, Antithrombotic and Anticonvulsant.

Granules also announced the opening of its 10,000 sq. foot R&D facility in Hyderabad.

The new R&D is expected to focus on full scale generic API development and will supplement the company's existing R&D facility in Pune, which focuses on sustainable technology development.

"The acquisition is one part of our three-pronged growth strategy. We remain committed to building on our position as a global leader for our existing products. We will continue to strengthen our lead over others by focusing on continuous

improvements and capacity enhancements in existing and new products," said Mr Harsha Chigurupati, executive director, Granules India.