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Granules-OmniChem JV facility goes on stream in Vizag

BS REPORTER

Hyderabad, 20 February

Granules-OmniChem Private Limited, a joint venture between Hyderabad-based pharmaceutical player Granules India Limited and Ajinomoto OmniChem, a subsidiary of Belgian company OmniChem, today inaugurated its manufacturing facility for high-value active pharmaceutical ingredients (APIs) in Visakhapatnam.

The plant was inaugurated by Union urban development minister M Venkaiah Naidu. "We are pleased to successfully cross the first milestone of our joint venture with Ajinomoto OmniChem. The new facility is designed and built to the highest standards of the global API manufacturing sector and positions itself uniquely to address the needs in the pharmaceutical market," Krishna Prasad Chigurupati, chairman and managing director of Granules India said.

In July, 2011, the two companies had entered into an agreement to set up a 50:50 joint venture project at an investment of \$20 million for products required by their clients and for their own consumption.

The project was originally scheduled for completion in January, 2013.

OmniChem is a pharma fine chemicals manufacturer and was a client of Granules before entering into a manufacturing tie-up with it.