

+ Avesthagen, Sava Medica form venture to retail nutraceuticals

Our Bureau

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Biotech major Avesthagen has partnered with Sava Medica Ltd of Pune to float 50:50 joint venture subsidiary — Dhanvantari Botanicals — to market a range of nutraceuticals products in the US and BRIS (Brazil, Russia, India, and South Africa) countries.

Through this joint venture, Avesthagen grants and Sava Medica earns marketing rights for Avesthagen's seven over-the-counter (OTC)-formulated tablet (including child-convenient dose such as fast-dissolving tablet), capsule and liquid forms for medical use.

Dr Vilo Morawala-Patell, founder and CMD of Avesthagen Ltd, said, "The company so far has achieved convergence between food, pharma and population genetics. This transaction is part of our strategy to bring proprietary products, diagnostics, functional foods, and biological therapeutics focusing on metabolic disorders, cancer and neuro-degenerative disorders to consumers through partnerships."

"Under the terms of the deal, Avesthagen will receive upfront payments and a 15 per cent royalty on product net sales in the US and BRIS countries," she added.

Dhanvantari Botanical's products basket includes 11 OTC brands positioned for the wellness and nutraceutical markets. They are AmLaPure, Ashwagandha, BosWell, Gymnema, ThinkWell, Tribulus, Triphala, TriplaLax, WinterWell, XanoMax, and GojiMax and few qualified bulk ingredients.

Mr Vinod Jadhav, founder and Managing Director of Sava Medica, commenting on the deal said: "We at Sava Medica look forward to this strategic partnership to promote wellness and nutrition products in BRIS and the US."