

Elbrit Life Sciences receives \$3M funding from parent Capital Investments

Elbrit Life Sciences has proudly announced that it is expanding its footprint in the domestic pharmaceutical industry.



Mumbai, Oct 5, 2018 (Issuewire.com) - The fast-growing domestic pharmaceutical company is presently in advanced talks with its parent investment firm Capital Investments and a Qatar based investment firm to raise 3 million USD. This major investment is aimed at expanding the company's domestic footprint in branded formulation business. Elbrit Life Sciences started its operations in 2014 and has since witnessed an impressive growth rate of more than 100% per annum.

"We are planning to use the additional funds to expand the geographical footprint and to focus on nephrology, urology, gynaecology and oncology therapy segments", said the spokesperson of Elbrit Life Sciences, while talking about the expansion plans. He added that the company majorly operates in South India and has sales force strength of 200 frontline sales representatives. It has 45 brands and 150 SKUs. He further added that "The company is currently not looking at any acquisitions and instead prefers to take the organic route to fuel further growth".

In addition, Elbrit Life Sciences is aggressively focusing on cardiovascular, diabetes, neurology and nutraceuticals market in the country. Operating in a country with a population exceeding 1.3 billion, Elbrit Life Sciences has a dedicated WHO-GMP manufacturing facility. Moreover, the pharma company is in the process of upgrading its facilities to foray into export markets.

The company is expecting that this deal may close before the 2nd week of October and once the deal is closed, the company expects to pursue growth opportunities. Furthermore, Elbrit Life Sciences also aims to be amongst the Top 150 pharmaceutical companies by the year 2020. According to the company spokesperson, Elbrit Life Sciences plans to go for an IPO somewhere around the year 2022.

About Elbrit Life Sciences:

Elbrit Life Sciences is a pharmaceutical company established with a vision of “Making Lives Better” by providing quality healthcare to patients. Established in 2014, with headquarters in Mumbai, we aspire to be one of the leading pharmaceutical companies in the country and across the globe.

For more information, please visit www.elbrit.org

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