

Jubilant buys US firm for \$33.5 m ^{SDS} ₂₁

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In the first-ever acquisition of a US clinical research organisation (CRO) by an Indian company, Jubilant Organosys Ltd has purchased Target Research Associates in a \$ 33.5 million all-cash deal. This makes Jubilant the largest Indian CRO with operations in India and the USA.

"It provides an established and robust business platform for the rapid growth and development of Jubilant's clinical research business," the company said in a statement here.

Jubilant organosys ltd

services to the global life sciences industry and reported revenues of \$ 270 million in the fiscal 2004-05.

"This acquisition offers a great opportunity to Jubilant to strengthen its position as a preferred outsourcing partner to pharma companies. Integration of Jubilant Clinsys, our Indian CRO, with Target will enhance business potential in the area of data management and clinical research services," Jubilant Chairman and Managing Director Shyam S. Bharti said. — TINT