

Stock Report

Fermenta has signed a Definitive Agreement with Aurigene for Molnupiravir

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Posted On : 2022-01-20 17:09:11(TIMEZONE : IST)



Fermenta Biotech Limited

Fermenta Biotech Limited (FBL) today announced that it has signed a Definitive Agreement with Aurigene Pharmaceutical Services Limited (APSL), a stepdown subsidiary of Dr Reddy's Laboratories Limited (DRL). In this arrangement, FBL will exclusively license its proprietary biocatalytic technology for synthesis of Molnupiravir and supply its enzyme Candida Antarctica B Lipase (CAL B) to APSL, and APSL will exclusively procure the enzyme from FBL. Molnupiravir API manufactured by APSL will be utilized by DRL for its formulation. Additionally, APSL can also supply the API manufactured through this technology to other formulators of Molnupiravir, a COVID-19 drug that has recently received emergency use approval from the Food and Drugs Authority and Drugs Controller General of India.

This development follows FBL's announcement of filing patents for its novel technology for synthesizing Molnupiravir in April 2021. Subsequently, the process has been further optimized at the laboratory scale, with demonstrations being successfully conducted at APSL's R&D center in Hyderabad. FBL's biocatalytic technology possesses unique advantages such as enzyme recyclability, optimum solvent recovery and improved process efficiency.



Prashant Nagre, Managing Director, FBL, commented, "Our technology, based on green chemistry, is one of the first of its kind in the world, enabling sustainable and scalable manufacture of Molnupiravir. Additionally, through our expertise in enzymatic solutions, we also bring in cost efficiency by leveraging our in-house enzyme. We are proud to play a role in our collective fight against COVID-19 by making this drug more affordable."

Shares of Fermenta Biotech Ltd was last trading in BSE at Rs. 289.90 as compared to the previous close of Rs. 290.60. The total number of shares traded during the day was 10710 in over 168 trades.

The stock hit an intraday high of Rs. 297.40 and intraday low of 287.00. The net turnover during the day was Rs. 3127359.00.

Source : Equity Bulls

Keywords

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