

# Marck Biosciences in deal with MNCs Co To Supply Contact Lens Solution

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**M**ARCK Biosciences, the Ahmedabad-based sterile healthcare formulation maker, has entered into a five-year agreement with four pharma MNCs for the supply of multi-action contact lens solution. The deal would fetch \$2 million revenue in the next one year.

Talking to ET, Marck managing director, Bhavesh Patel, said: "We have entered into a tri-party agreement to supply contact lens solution to four MNCs". While the company refused to identify the MNCs citing confidentiality clause, it said, of the four, three were US-based, while one was based in Europe.

Eyecare major Bausch & Lomb's ReNu is one of the top-selling lens solution brand in the market worldwide.

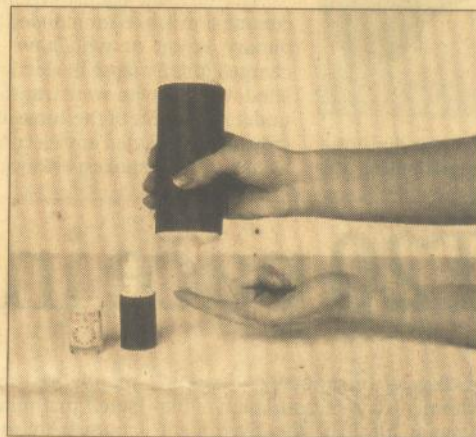
As per the agreement, Marck Biosciences would limit itself to producing the solutions. The product would be marketed by the MNCs under their own brand names in their respective countries.

Recently, Marck raised \$5 million through IFCI and used part of the fund for installing capacity to produce the multi-action contact lens solution. The trial runs for the product concluded last week and the company might dispatch the batches in October.

Even though there is no available data for the contact lens cleaning solutions market, Mr Patel believes that there is a huge business opportunity to grow in this segment. According to him, many of the major retail

chains like Walmart, Carrefour, etc are also selling contact lens solution in their stores under their brand name.

Marck Biosciences is already into the segment of injectable formulation, ophthalmic, respiratory nebulas, eye & wound irrigation etc. "This will be seventh category to be added in our product kitty," adds Mr Patel.



## EYE CONTACT

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num. "In the first 12 months of operation, we expect to garner \$2 million revenue from contact lens solution business", adds Mr Patel. In 2007-08, the company managed to clock Rs 68 crore sales and expectation it to grow to Rs 100 crore by March.