

Cipla shares rise after Teva approval

Mumbai: Shares of **Cipla Ltd** rose 4.62% to close at ₹705.95 on the BSE on Tuesday after the US Food and Drug Administration (FDA) permitted **Teva Pharmaceuticals Industries Ltd** to sell a generic version of **AstraZeneca Plc's** blockbuster heartburn drug Nexium in the US for an exclusive six-month period. Cipla will manufacture the drug for Teva under an existing agreement. The revenue expected from exclusive sales of the Nexium generic in the US is estimated at around \$170 million. C.H. UNNIKRISHNAN

Company