

## **Biocon sells 10% stake in Syngene**

### **PRESS TRUST OF INDIA**

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Biotechnology major Biocon on Monday concluded the sale of 10 per cent stake in its research services arm Syngene International for ₹380 crore to IVF Trustee Company Pvt Ltd. In September, Biocon had announced that Mauritius-based private equity fund Silver Leaf Oak would acquire the 10 per cent stake from Biocon Research Ltd (BRL), a wholly-owned subsidiary of the Bangalore-based firm.

In a filing to the BSE, Biocon said Silver Leaf Oak has "assigned its rights and obligations for acquisition of 10 per cent stake in Syngene International Ltd to IVF Trustee Company Pvt Ltd".

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