

## Cipla to acquire two units in Goa and Maharashtra for ₹100 cr

**Mumbai:** Pharma major Cipla said it will acquire two manufacturing units from its contract manufacturer Okasa for Rs 100.93 crore.

The acquisition will be carried out through the company's wholly owned subsidiary Medispray Laboratories. The decision was approved by Cipla board. "A significant portion of the capacities of the two undertakings are dedicated for the manufacture of Cip-



la's products. Acquisition of the aforesaid undertakings is expected to yield operational synergies," Cipla said in a filing with the BSE.

The consideration for the above two transactions are Rs 29 crore and Rs 71.93 crore respectively, it added. "The first manufacturing facility located at Goa is owned by Okasa Pvt Ltd and the second manufacturing facility located at Satara (Maharashtra) is owned by Okasa Pharma Pvt Ltd," the filing said. Entities controlled by relatives of the promoters hold majority interest in the companies, which own the aforesaid undertakings, it added.

Price Waterhouse & Co LLP and Kotak Mahindra Capital have valued the transactions. Shares of Cipla Ltd today closed at Rs 557.30 per scrip on the BSE, up 1% from their previous close. —PTI

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