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Strides Pharma to get $20M from ICP

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The companyâ??s consumer healthcare business had revenue of $6.4 mln in 2017-18



Strides Pharma Science Ltd said its board has approved ICP-III Investment Advisors infusing $20 million growth capital into its two consumer healthcare business arms, the company said.

The company’s consumer healthcare business had revenue of $6.4 mln in 2017-18 (Apr-Mar), Strides Pharma said.

“The proposed transaction involves subscribing to the equity capital of Strides Consumer Pvt Ltd, India and Strides Global Consumer Healthcare Ltd, UK, which are currently wholly owned subsidiaries of the company,” Strides Pharma said.

"Board of directors has approved the execution by Strides of definitive agreements with funds advised by ICP-III Investment Advisors (ICP) to provide growth capital and focused attention to its Consumer Healthcare Business (CHC)," Strides Pharma Science said. It also added that ICP would provide the business with a $20 million capital for growth.

Strides consumer healthcare business comprises key brands including JointFlex, Pediacare, NiteThru and NixItsold across key regulated and emerging markets in categories of smoking cessation, oral and topical analgesic, sleep aids, and products for pediatric care.