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Dr. Reddyâ??s completes select biz acquisition of Wockhardt

11 June 2020 | News

The business comprises of a portfolio of 62 brands in multiple therapy areas



Dr. Reddy's Laboratories announces that it has completed the acquisition of select divisions of Wockhardt Limited's branded generics business in India and a few other international territories of Nepal, Sri Lanka, Bhutan and Maldives.

The business comprises of a portfolio of 62 brands in multiple therapy areas such as Respiratory, Neurology, VMS, Dermatology, Gastroenterology, Pain and Vaccines, which would transfer to Dr. Reddy's along with related sales and marketing teams; and the manufacturing plant located in Baddi, Himachal Pradesh with all plant employees.

On February 12, 2020, Dr. Reddy's signed a Business Transfer Agreement (BTA) with Wockhardt, to acquire the above-referred business undertaking for an upfront consideration of Rs.1,850 crores.

G V Prasad, Co-Chairman and Managing Director of Dr. Reddy's said, "This deal is in line with our strategic focus on India and has paved a path for accelerated growth and leadership in the domestic market. We believe that the acquired portfolio offers a good growth potential for us. We welcome the employees joining us from Wockhardt to the family of Dr. Reddy's."