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Aurobindo Pharma buys domestic formulations biz of Veritaz Healthcare

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The acquisition will help Aurobindo as a launchpad for marketing biosimilar and other products in India



Aurobindo announced the acquisition of the domestic formulation business of Veritaz on a slump sale basis. With this acquisition, Aurobindo is marked its first step to set its footprint in the Indian domestic market as announced earlier. The

transaction is agreed upon at a consideration of Rs 171 crore on a debt-free cash-free basis. The transaction comes into effect on April 1, 2022, and is expected to close by May 2022. This acquisition vehicle will greatly help Aurobindo as a launchpad for marketing biosimilar and other products in India.

K Nithyananda Reddy, MD, Aurobindo Pharma said: “I am pleased to announce Aurobindo’s entry into the domestic market with this acquisition; with this acquisition, we strongly believe that with Aurobindo’s ability to build a product portfolio, and with the existing and expanding distribution network of Veritaz we will be able to create a significant footprint in the domestic pharma market over the next few years."