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Cipla buys 21% stake in Achira Labs for Rs 25 Cr

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Mumbai-based Cipla has signed definitive agreements for the acquisition of 21.05 per cent stake (on a fully diluted basis) for Rs 25 crores (approx.) in Achira Labs engaged in the development and commercialisation of point of care (PoC) medical test

kits in India.

The investment will facilitate a Cipla entity's strategic participation in the PoC diagnostics and AMR space through the design, development, and manufacturing of microfluidics-based technologies. A PoC that enables rapid identification of the bug causing an infection would be extremely helpful in choosing the appropriate antibiotic early in the treatment process. Achira is developing POC immunoassays and molecular assays across the clinical areas of infectious diseases, anti-microbial resistance (AMR) and hormone analysis among others.

The transaction is expected to be complete within 60 days from the signing of definitive agreements or such other date mutually agreed between the parties and will be subject to conditions precedent set out in the definitive agreements.