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# Marksans Pharma acquires formulation biz from Tevapharm India

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**Plans to double its manufacturing footprint to bolster the growth**



Mumbai-based Marksans Pharma has entered into a business transfer agreement with Tevapharm India, to acquire its business relating to the manufacture and supply of bulk pharmaceutical formulations in Goa, as a going concern on a slump sale basis.

Marksans has agreed to retain the site employees with existing terms of employment. The transaction is in cash consideration and is expected to be finalized by April 1, 2023, subject to the usual closing conditions. Teva's affiliate Watson Pharma will continue to own and operate its other manufacturing site at Goa. Marksans will continue to supply Teva's affiliates for certain products until the end of FY23 as part of the agreement, which can be extended further with mutual agreement.

Through the acquisition, the company plans to double the existing Indian capacity from 8 billion units per annum currently. Marksans plans to manufacture tablets, hard and soft gel capsules, ointments, gummies, creams, from the new capacity. It is a scalable capacity to manufacture oral solid dosage forms. The new capacity will be an addition to the three existing manufacturing sites in Southport (UK), Farmingdale (US) and Goa (India). The manufacturing site is spread across 47,597 square meters and has approvals to manufacture products from EU, Health Canada & Japanese Health Authority.