

## **Ipca acquires 33.4% stake in Unichem Labs for Rs 1034 Cr**

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**Both companies are well positioned to successfully integrate product offerings and grow businesses**



Ipca Laboratories has entered into a definitive Share Purchase Agreement (SPA) for acquisition of 2,35,01,440 fully paid-up equity shares of Rs 2 each, constituting 33.38% of the paid up equity share capital of Unichem Laboratories, from one of its promoter shareholder at a price of Rs 440 per equity share aggregating to Rs 1034.06 crores

The company is also making an open offer to the public equity shareholders of Unichem to acquire from them upto 26% of the fully diluted outstanding equity share capital at a price of Rs 440 per share, under the relevant provisions of SEBI (Substantial Acquisition of shares and takeovers) Regulations, 2011.

Based in Mumbai, Unichem Laboratories was founded in 1944 by Late Amrut Mody, a pioneer in the Indian pharmaceuticals business. Ipca Labs, also based in Mumbai, is currently working on a strategy to enhance its portfolio in chosen growth markets. For more than 60 years, Ipca has been a crucial healthcare partner in over 120 countries across the 6 continents. It is a fully-integrated pharmaceutical company that manufactures over 350 formulations and 80 APIs for various therapeutic segments.