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Senores Pharmaceuticals makes Rs 91 Cr acquisition of Apnar Pharma

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Also acquiring a basket of five ANDAs from Apnar Pharmaâ??s parent company



Senores Pharmaceuticals has entered into a definitive agreement to acquire 100% equity stake in Apnar Pharma, along with the acquisition of five Abbreviated New Drug Applications (ANDAs), marking a significant milestone in Senores' growth strategy across regulated pharmaceutical markets.

Apnar Pharma, incorporated on December 12, 2014, is a privately held pharmaceutical company engaged in the licensing, development, and manufacturing of generic formulations for regulated markets including the United States, the United Kingdom, and Canada. The company operates a dedicated manufacturing facility located in Jambusar, Gujarat, which is approved by the US Food and Drug Administration (USFDA), the UK Medicines and Healthcare products Regulatory Agency (MHRA), and Health Canada.

The total enterprise value of the transaction is approximately Rs 91 crore. Of this, around Rs 76 crore comprises total debt along with expected liabilities related to the manufacturing plant, which will be taken over by Senores.

The remaining balance of approximately Rs 15 crore will be paid in cash in two tranches, with 75% payable in the first tranche and 25% in the second tranche. The equity contribution of approximately Rs 15 crore will be funded partly from IPO proceeds earmarked for General Corporate Purposes and partly through internal accruals, and will also be paid in two tranches in the same proportion.

Swapnil Shah, Promoter and Managing Director of Senores Pharmaceuticals Limited, said, “Through this acquisition, we will broaden our reach across regulated markets, introduce new products, and leverage the facility to manufacture select US products from India. This will improve operating leverage and support margin expansion. The facility will also strengthen our manufacturing capabilities and deepen customer relationships, creating further opportunities in the CDMO and CMO segments".

In addition to the acquisition of Apnar Pharma, Senores’ wholly owned subsidiary, Senores Pharmaceuticals Inc., will acquire a basket of five ANDAs from Apnar Pharma’s parent company. Of these, three ANDAs are validated and qualified, with commercialisation expected to begin immediately. The first tranche of the transaction is expected to be completed within the current fiscal year by March 2026, while the second tranche is anticipated to close by the second quarter of FY 2027. The acquired facility is expected to ramp up operations within one to three months of acquisition.