

Sun Pharma announced manufacturing consolidation

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Sun Pharmaceutical Industries Ltd. announced that, as a part of its manufacturing consolidation in the US, it has notified the Workforce Development Agency for the State of Michigan regarding its decision to cease manufacturing operations and close the Detroit (Caraco Pharmaceutical Laboratories, Ltd.) facility located at Elijah McCoy Detroit, MI, USA. The Company has provided the requisite advance written notice of the facility closure to the employee union and all affected employees.

The Company has ensured that the impacted employees get compensated with more than their regular entitlement under the severance package. They will also receive other support services including out-placement assistance. The rest of the employees are continuing through mutually consented arrangements.

The Company has undertaken necessary measures to ensure business continuity of the products being manufactured at this facility. The manufacturing of these products is being transferred to other units and all necessary steps have been taken to avoid market shortage.