

Cipla to acquire two plants for Rs 100 crore

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Pharma giant Cipla has announced that it will acquire two manufacturing units from its contract manufacturer Okasa for an estimated Rs 100 crore.

"A significant portion of the capacities of the two undertakings are dedicated for the manufacture of Cipla's products. Acquisition of the aforesaid undertakings is expected to yield operational synergies," the company said in a BSE filing.

The Goa facility is owned by Okasa and the second manufacturing facility located at Satara (Maharashtra) is owned by Okasa Pharma.

The acquisition will be carried out through the company's wholly owned subsidiary Medispray Laboratories.