

Cipla to invest Rs 225 cr for new facility in Iran

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The Mumbai-based company will invest approximately Rs 225 crore in the next three years for a 75 percent stake, for all the machinery, equipment, and technical know-how.

"The proposed investment is subject to completion of certain conditions precedent and applicable regulatory approvals," said Cipla in a statement to BSE.

Earlier in September 2014, Cipla announced its plans to invest more in Kenya. In the same month, it ventured in to Czech and Slovakian markets as well.

In June this year, the company signed another agreement to buy 51 percent stake in a pharmaceuticals manufacturing and distribution business in Yemen. Simultaneously, it also acquired Sri Lankan drug distributor for \$14 million.

In 2013, Cipla acquired its distribution partner Cipla Medpro South Africa for \$512 million.