

Torrent Pharma's board approves Zyg Pharma's merger

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Torrent Pharmaceuticals' management has given approval to the scheme of amalgamation of its subsidiary Zyg Pharma with the company.

The company in a filing to BSE said, "The Board of Directors of the Company has approved the Scheme of Amalgamation of Zyg Pharma Private Limited ('Zyg' or 'Transferor Company'), a wholly owned subsidiary of the Company with Torrent Pharmaceuticals Limited ('the Company' or 'Transferee Company') and their respective Shareholders and Creditors after taking into consideration Recommendation Report of the Audit and Risk Management Committee, subject to approval of Stock Exchange, SEBI and other Government authorities as well as the Hon'ble High Court of the concerned Judicature."

The appointed date for the amalgamation is October 01, 2015, the company added.