

Cipla invests extra \$3 mn in Chase Pharmaceuticals

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"Cipla (EU) Limited, UK ("Cipla UK"), a wholly owned subsidiary of the Company, has pursuant to the approval of the board of Cipla UK, made an additional investment of \$3 million in Chase Pharmaceuticals Corporation US ("Chase") towards full settlement of its obligation under the agreed arrangement for investment in Chase," Cipla said in a filing to BSE

"Consequently, Cipla UK's total investment in Chase would aggregate to approximately \$5.12 million for a 16.7 percent stake on a fully diluted basis," it added.

The company in May 2014 had invested \$1.5 million to acquire 14.6 percent stake in Chase Pharmaceuticals.