

Press Release

Indoco acquires Manufacturing plant in Baddi

Mumbai, September 21, 2016: Indoco Remedies Ltd., announced today the acquisition of a Oral Solid Dosage (OSD) manufacturing facility located at Baddi of Micro Labs Ltd., a Bangalore based company for an undisclosed amount.

The facility is spread over an area of 18000 sqm, out of which 11,000 is the built-up area. It produces 4.3 billion tablets and 50 million capsules p.a.

The acquisition is fuelled by the anticipated high growth in the Company's international business in the coming future. The facility will cater mainly to the Regulated markets and the necessary approvals from the regulatory authorities will be obtained soon.

"This acquisition will expand our capabilities as well as capacities in manufacturing and will strategically help to further strengthen our footprint in International Business. The acquisition will be funded through a mix of debt and internal accruals." said Aditi Kare Panandikar, Managing Director of Indoco Remedies Ltd.

The acquired manufacturing site is close to Indoco's existing manufacturing plant in Baddi, Himachal Pradesh. Baddi will thus be another manufacturing hub for Indoco's solid dosages business in the regulated markets.

With this acquisition, Indoco will now have 6 facilities for finished dosages and 3 for APIs. Out of these, 3 facilities for finished dosages, including sterile plant and 2 facilities for API manufacturing are USFDA approved.

About Indoco Remedies Limited:

Indoco Remedies Ltd., headquartered in Mumbai, is a fully integrated, research-oriented pharma Company with presence in 55 countries. Indoco, a USD 149 million Company, employs over 5500 people including 300 skilled scientists.

The Company has 8 manufacturing facilities, 5 of which are for FDFs and 3 for APIs, supported by a state-of-the-art R&D Centre and a CRO facility. The facilities have been approved by USFDA, UK-MHRA, TGA-Australia, MCC-South Africa, etc. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 60 million prescriptions annually from around 2,00,000 doctors in India. Indoco has 10 domestic marketing divisions with a strong brand portfolio in various therapeutic segments including Respiratory, Anti-Infective, Dental Care, Pain Management, Gastro-intestinal, Ophthalmic, Cardiovascular, Anti-Diabetics, Anti-Obesity, etc. Top Indoco brands include Cyclopham, Febrex Plus, Sensodent-K, Oxipod, Cital, ATM, Cloben-G, Sensiform, Sensodent-KF, Karvol Plus, Glychek, Tuspel Plus, etc. On the international front, Indoco has tie-ups with large generic companies like Watson (Actavis) – USA and ASPEN-South Africa.

For more details on Indoco, you may visit www.indoco.com

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