

## Indoco Remedies board approves ophthalmic division sale to Sunways (India)

Our Bureau, Mumbai

Saturday, May 2, 2026, 11:30 Hrs [IST]

Indoco Remedies Ltd., a fully integrated, research-oriented pharmaceutical company, has announced that in the Board Meeting conducted, it has considered and approved the transfer of the company's ophthalmic business (ophthalmic division) in the territories of India and agreed territories in Africa (territories) on such terms and conditions as detailed in the Agreement to Transfer Business (ATB) to Sunways (India) Private Limited.

For Sunways (India) Private Limited, the proposed transaction is expected to strengthen its ophthalmology platform by adding an established operating business and complementing its existing product portfolio and manufacturing capabilities. Sunways (India) Private Limited is the flagship company of the Sunways group and manufactures and markets a range of formulations in the niche market of ophthalmology and ENT. It manufactures a wide range of sterile ophthalmic and ENT products and operates within a broader group platform that also includes manufacturing capability for oral medications and sterile preparations.

Commenting on this development, Aditi Panandikar, managing director – Indoco Remedies Ltd. said, "This divestment is an important step in sharpening our focus on core therapeutic areas with stronger potential. We are confident that Sunways will further build on the strengths of the ophthalmic division, leveraging its core competencies across markets. At Indoco, we will continue to invest in innovation, quality and operational excellence, creating long-term value for our stakeholders and the communities we serve."

Commenting on the transaction, Bhadresh Shroff, director - Sunways (India) Private Limited said, "This transaction is aligned with our strategy of strengthening our ophthalmology business through the acquisition of an established operating portfolio. We believe the transferred business offers a strong strategic fit with our existing platform and capabilities, and we look forward to ensuring a smooth transition and continuity for customers, products and other stakeholders."

Indoco is a fully integrated, research-oriented pharmaceutical company with a strong global presence. The company's turnover is US\$ 180 million with a human capital of over 6000 employees, including over 400 skilled scientists and field staff who are the strength of the organization.

Sunways (India) Private Limited was incorporated in 1951 with an unflinching determination and commitment to provide the vital services of Health Care in India. It is a medium sized pharmaceutical company, manufacturing and marketing a wide range of formulations in the niche market of ophthalmology and ENT.