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Indoco Remedies Ltd approves transfer of ophthalmic business to Sunways India

- Buyer: Sunways India Pvt Ltd (ophthalmology-focused pharma player)
- Business: Ophthalmic division across India & select Africa markets
- Scope: Transfer of established portfolio, products & operations
- Rationale: Sharpen focus on core therapeutic segments
- Impact: Strengthens Sunways' ophthalmology platform & capabilities



PRESS RELEASE

Indoco Remedies announces strategic transfer of its ophthalmic division to Sunways India

Mumbai, April 30, 2026: Indoco Remedies Ltd. has announced that in the Board Meeting conducted today, 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, **Ms. 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, **Mr. 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."