



## PRESS RELEASE

### **Indoco Remedies completes transfer of its ophthalmic division to Sunways India**

**Mumbai, May 18, 2026:** Further to the earlier Press Release dated April 30, 2026 announcing the strategic transfer of the Company's ophthalmic business in the territories of India and agreed territories in Africa, Indoco Remedies Limited and Sunways (India) Private Limited have completed the transfer of the Ophthalmic Division to Sunways (India) Private Limited on a going-concern basis, in accordance with the terms of the Agreement to Transfer Business ("ATB").

The transaction has become effective from May 18, 2026 and marks the completion of the transfer of the agreed business undertaking as agreed under the ATB.

Commenting on this development, **Ms. Aditi Panandikar, Managing Director – Indoco Remedies Limited** 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."

#### **Advisors in connection with the transaction:**

- **Bathiya Legal** acted as legal counsel to the Sunways (India) Private Limited.
- **Bathiya Advisors LLP** acted as financial advisor to the Sunways (India) Private Limited.
- **Lakshmikumar & Sridharan Attorneys** acted as legal counsel to Indoco Remedies Limited.
- **Equirus Capital** acted as financial advisor to Indoco Remedies Limited.

### **About Indoco Remedies Limited:**

Indoco is a fully integrated, research-oriented pharmaceutical company with a strong global presence. The Company's turnover is US\$ 175 million with a human capital of over 6000 employees, including over 300 skilled scientists and field staff who are the strength of the organization.

The Company has 10 manufacturing facilities, 6 for FDFs and 4 for APIs, supported by a state-of-the-art R&D Centre and a CRO facility. The facilities have been approved by most of the Regulatory Authorities including USFDA and UK-MHRA. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 109 million prescriptions annually from over 2,50,000 doctors belonging to various specialties. Indoco has 10 domestic marketing divisions, a strong brand portfolio in various therapeutic segments including Gastro-intestinal, Respiratory, Anti-Infectives, Stomatologicals, Ophthalmic, Nutritionals, Cardiovascular, Anti-Diabetics, Pain Management, Gynaecology, etc. Top Indoco brands include Cyclopam, Febrex Plus, ATM, Rexidin M, Karvol Plus, Oxipod, Cital, Sensodent-K, Cital-Uti, Dropizin, Homide, Otores, Dentogel, Oxipod CV, Turbocort, Febrex, Cloben G, Tuspel LS, Noxa, MCBM 69 etc. On the international front, Indoco has tie-ups with large generic companies across the globe.

For more details on Indoco, you may visit [www.indoco.com](http://www.indoco.com)

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### **About Sunways:**

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.

Over the last seven decades, a comprehensive interaction with the ophthalmic faculty in the country through the field staff and senior management, the Company has been groomed to manufacture and provide top quality and affordable medicines in the area of Ophthalmology.

For more details on Sunways, you may visit [www.sunways.com](http://www.sunways.com)

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