



PRESS RELEASE

Mumbai, April 24, 2023: Ipca Laboratories Limited (Ipca) (NSE : IPCALAB; BSE : 524494) today announced that the company has entered into a definitive Share Purchase Agreement (SPA) for acquisition of 2,35,01,440 fully paid-up equity shares of Rs. 2/- each, constituting 33.38% of the paid up equity share capital of M/s. Unichem Laboratories Ltd. (Unichem) (NSE : UNICHEMLAB; BSE : 506690), from one of its promoter shareholder at a price @ Rs. 440/- per equity share aggregating to Rs. 1034.06 Crores.

The company is also making an open offer to the public equity shareholders of Unichem to acquire from them upto 26% of the fully diluted outstanding equity share capital at a price @ Rs. 440/- per share, under the relevant provisions of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011.

These transactions are subject to approval of the Competition Commission of India under the Competition Act, 2002 and such other approvals as may be required.

The business and product range of Ipca and that of Unichem complements each others business and product range.

Mr. Premchand Godha, Promoter and Executive Chairman, Ipca Laboratories said, "Unichem has developed an excellent and proven quality track record with a differentiated capability which is highly complementary to Ipca's strengths. This acquisition is in line with our stated strategy to enhance our portfolio in our chosen growth markets. We both are well positioned to successfully integrate our product offerings and grow our businesses."

Dr. Prakash A. Mody, Promoter and Chairman and Managing Director, Unichem Laboratories said, "We are very excited about this transaction and believe that Ipca is an ideal partner to take business of Unichem through its next phase of growth. For Unichem, employees and customers have been core to its business and I strongly believe, they will benefit from Ipca's expertise in providing competitive and integrated services globally."

Mr. Jayendra Shah, Partner, N A Shah Advisors LLP acted as Advisor to Dr. Prakash A. Mody and Unichem Laboratories Ltd.

About Ipca Laboratories Ltd.

Established in 1949, Ipca is a pharmaceutical company with a strong thrust on exports which now account for nearly 50% of company's income. Ipca is vertically integrated and produces finished dosage forms and active pharmaceutical ingredients. For more than 70 years, Ipca has been a crucial healthcare partner in over 120 countries across the globe.

Today, Ipca is one of the world's largest manufacturers and suppliers of over a dozen APIs. These APIs are produced from manufacturing facilities approved by the world's most discerning drug regulatory authorities like UK-MHRA, EDQM-Europe and WHO-Geneva, among others.



Ipca markets its branded formulations in India and rest of the world markets and generic formulations in Europe, United Kingdom, Canada, Australia & New Zealand. APIs manufactured by Ipca are marketed across the globe.

Ipca is the 17th largest company in the Indian pharma market with leading brands in Pain, Rheumatology, Anti-malarials and Hair care therapy and 5 of its brands rank amongst the top 300 brands (IQVIA Feb 2023).

About Unichem Laboratories Ltd.

Unichem was founded in the year 1944 as a sole proprietorship firm by the late Shri. Amrut Mody, a pioneer in the Indian pharmaceuticals business. Unichem Laboratories Limited was incorporated in the year 1962 under the Companies Act, 1956. The Initial Public Offer of Unichem was made in the year 1963 and the company's equity shares are now listed on BSE Limited and NSE Limited. The registered office of the company is located at Unichem Bhavan, Off S.V. Road, Prabhat Estate, Jogeshwari (West), Mumbai – 400 102.

Unichem is an international, integrated, specialty pharmaceutical company. It manufactures and markets a large basket of pharmaceutical formulations as branded generics as well as generics in several countries across the globe, major markets being United States of America and Europe.

Unichem's formulations manufacturing facilities are located at Goa, Ghaziabad (Uttar Pradesh) and Baddi (Himachal Pradesh). The Active Pharmaceutical Ingredients (API) manufacturing facilities are located at Roha (Maharashtra), Pithampur (Madhya Pradesh) and Kolhapur (Maharashtra).

The company's manufacturing facilities are accredited by international health authorities such as USFDA, UK MHRA, ANVISA (Brazil), COFEPRIS (Mexico), PMDA (Japan), TGA (Australia), SAHPRA (South Africa), KFDA (Korea), EDQM (Europe), MEDSAFE (New Zealand) and Health Canada.

The company also has a research and development facility called the "Center of Excellence" located at Goa.

Unichem has 6 (six) Wholly Owned Subsidiaries namely Niche Generics Limited, UK, Unichem Farmaceutica Do Brasil Ltda., Brazil, Unichem Laboratories Limited, Ireland, Unichem Pharmaceuticals (USA) Inc., Unichem SA (Pty) Limited, South Africa and Unichem (China) Pvt. Limited.

The subsidiaries are engaged in the marketing of the generic formulations manufactured by Unichem in the respective markets.

Unichem had sold its India and Nepal branded formulations business together with its manufacturing facility situated at Sikkim on a going concern basis by way of slump sale in the year 2017.

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