

# Press Release

## **Indoco acquires Piramal's Clinical Research Division**

**Mumbai, 1st April, 2015:** Indoco Remedies Ltd. has signed a definitive agreement to acquire Piramal Clinical Research (PCL), a Hyderabad based Clinical Research Division (CRO) of Piramal Enterprises Ltd., on a going concern basis. This is an all cash-deal funded with internal accruals.

The CRO specializes in conducting bioequivalence and bioanalytical studies for generic products. This facility is spread across an area of 30,000 square feet and is equipped with a 98-bed facility, monitoring stations, phlebotomy stations, four-bed ICU, state-of-the-art analytical lab & capabilities of eCTD submission.

**“We are extremely happy to have the CRO division of Piramals as part of Indoco. This acquisition will expand the depth of our services to customers in India as well as across the globe and would reduce our dependability to outsource bio-equivalence studies. Apart from reducing cost and ensuring time-bound outcome of studies, the CRO would be a perfect fit to our existing R&D efforts, including facilitation of ANDA/Dossier filings”,** said Aditi Kare Panandikar, Managing Director of Indoco Remedies Ltd.

The CRO initially established under the name Wellquest in 2001 in Mumbai and later shifted to Hyderabad in 2007, has regulatory approvals from several bodies including USFDA and was the first CRO from India to receive GCP certification from UK-MHRA.

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

Indoco Remedies Ltd., headquartered in Mumbai, is a fully integrated, research-oriented pharma Company with presence in 80 countries. Indoco, a USD 125 million Company, employs over 6000 people including 250 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. The facilities have been approved by USFDA, UK-MHRA, SUKL-Czech Republic, 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 50 million prescriptions annually from over 2,00,000 doctors in India. Indoco's 10 domestic marketing divisions, viz., Indoco, Warren Nxgen, Warren Ace, Spade, Warren Excel & Warren Vision, Spera, Eterna, Indoco CND, Indoco Focus and Indoco Impulse, cater to both acute and chronic therapies.

Indoco has a strong brand portfolio in various therapeutic segments including Respiratory, Anti-Infectives, Dental Care, Pain Management, Gastro-intestinal, Ophthalmic, Cardiovascular, Anti-Diabetics, etc. Top Indoco brands include Febrex Plus, Cyclopam, Sensodent-K, ATM, Glychek, Methycal, Rosuchek-D, Omegachek, Vepan, Cital, Oxipod, Sensoform, Osteochek, Lorchek-MR, Homide, Renolen, Cloben-G, Karvol Plus, Tuspel Plus, Inflachek-D, Clamchek and MCBM 69. On the international front, Indoco has tie-ups with large generic companies like Watson (Actavis) - USA, ASPEN-South Africa and DSM-Austria.

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

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