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Suven Pharma acquires Hyd-based Casper Pharma for Rs 155 Cr

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With the acquisition of 100% stake by Suven Pharmaceuticals, Casper would become wholly owned subsidiary



The Board of Directors of Suven Pharmaceuticals Limited (SPL) has approved the investments by way of purchase of entire (100%) share capital from the existing shareholders of Casper Pharma Private Limited (CPPL) a Hyderabad based SEZ company engaged in formulations business. Post purchase of shares, the target entity would become a wholly owned subsidiary of SPL.

Cash consideration of $20.50 million based on the present exchange rate equivalent to around Rs 155 crores will be paid to the sellers of the shares in target entity.

The present manufacturing facility of Casper Pharma has installed capacity of 1.2 billion tablets/ capsules. The company is ready for USFDA inspection which is expected to happen within next 6 months' timeframe. The unit is yet to reach its commercially viable operations.

The objective of this acquisition is to acquire formulations facility of Casper Pharma and to engage in manufacturing and supplying solid oral dosage formulations including tablets, capsules and liquid oral products through the contractual arrangement with customers for USA and other regulated markets.