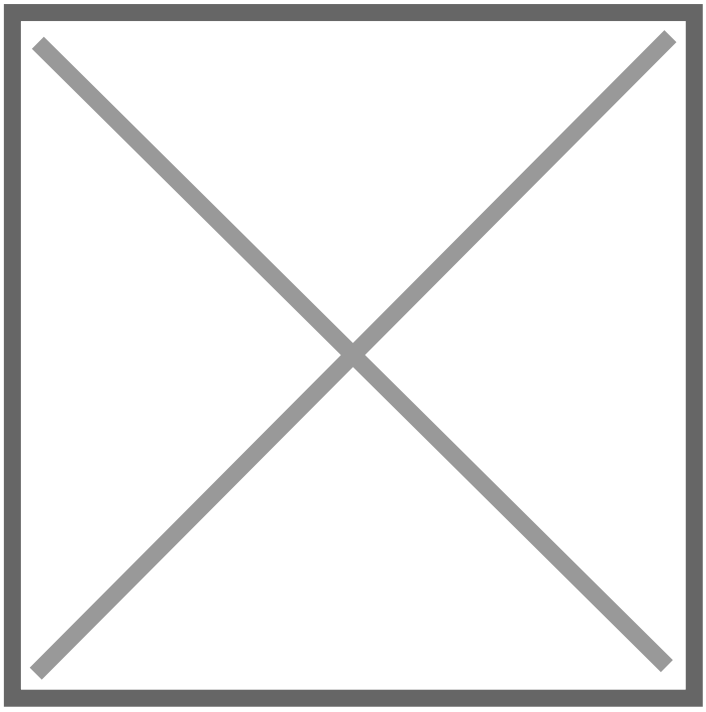
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# Ipca acquires Onyx Research Chemicals

13 September 2011 | News



Ipca Laboratories has acquired 100 percent share capital of Onyx Research Chemicals, which is a holding company of Onyx Scientific, through its wholly-owned subsidiary in the UK, namely Ipca Laboratories UK. The acquisition will bring together two contract manufacturing organizations (CMOs) on a global basis, says a statement released by the company.

Onyx Scientific is a chemistry solution provider and, post acquisition, it will continue to operate out of its facility in Sunderland, UK, under the Onyx Scientific tradename. Onyx Scientific's expertise in chemistry services for medicinal, pre-clinical and phase I/II programs will dovetail effectively with Ipca's capabilities in supporting phase II to commercially scale programs.

Ipca laboratories, based out of Mumbai, is well-established domestically and has strong thrust on exports. It exports to over 110 countries and that accounted for 55 percent of its turnover.

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## Piramal acquires 5.5% stake in Vodafone

Piramal Healthcare agreed to purchase approximately 5.5 percent of the issued equity share capital of Vodafone Essar from ETHL Communications Holdings (Essar) for cash consideration of approximately ₹2,856 crore ($640 million).

The transaction follows the settlement between Vodafone and Essar over the sale of Essar's approximately 33 percent stake in VEL, announced on July 1, 2011. The transaction contemplates various exit mechanisms for Piramal, including both participation in potential, initial public offering of VEL and sale of its stake to Vodafone.

Piramal Healthcare had consolidated revenues of ₹2,074 crore ($454 million) in FY2011. With assets across North America, Europe and Asia, it has significant presence in the global critical space with sales of anesthesia products to over 100 countries. Recently, Piramal also entered into the financial services sector.

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## Lupin, Medicis sign R&D agreement

Lupin has entered into a research and development agreement with Medicis Pharmaceutical to apply proprietary Lupin formulation technologies to multiple therapeutic compounds.

Under the terms of the agreement, Lupin will receive a ₹91.3 crore ($20 million) upfront payment from Medicis and will primarily be responsible for formulating certain novel therapeutic products for Medicis, utilizing several of Lupin's formulation technologies. Medicis will have global exclusive rights (excluding India) for the products developed under the agreement.

Lupin will be eligible for future research and development, regulatory and other milestones of up to ₹173.5 crore ($38 million), as well as a single digit royalty on sales by Medicis. On the other hand, Medicis will be responsible for further development and commercialization of the licensed products.

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## Dr Reddy's acquires JB Chemicals

India's leading pharmaceutical company, Dr Reddy's Laboratories, has entered into an agreement with JB Chemicals & Pharmaceuticals to acquire their pharmaceutical prescription portfolio in Russia and other CIS regions. The agreement involves acquisition of 20 brands, the key ones being Metrogyl and Jocet, for a consideration of 158.8 crore ($34.85 million). Dr Reddy's also entered into a supply agreement with JB Chemicals for continued manufacturing and supply of these products associated with the acquired brands. Ã¢â?¬Å?This acquisition will help expand our prescription, hospital and OTC portfolio, complement our existing strong basket of products and add to our growth aspirations in the Russia and other CIS region,Ã¢â?¬? said Satish Reddy, MD and COO, Dr Reddy's.

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## Wockhardt to divest business

Pharmaceutical and Biotechnology major Wockhardt and its subsidiary is divesting its nutritional business to French-based food company Danone. Wockhardt has presence in India's nutritional category with Farex, Dexolac, Nusobee and Protinex.

Danone will acquire Wockhardt's nutrition business and brands as well as its related industrial operations from Carol Info Service (located in Punjab, India) for a total of approximately $362 million (Ã¢â??Â¬250 million).

The strong brand awareness of Wockhardt's Dexolac, Farex and Nusobee baby nutrition products will accelerate Danone's entry into the country's baby nutrition market. The acquisition will provide Danone access to a distribution network with nationwide reach.