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Alkem Labs announces strategic acquisitions in skincare and medical devices sector

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To acquire 100% stake of Adroit Biomed and Bombay Ortho Industries



Mumbai-based Alkem Laboratories, a leading Indian pharmaceutical company, has announced two strategic acquisitions to further cement its position in the domestic market.

Alkem has signed a binding term sheet to acquire 100% stake of Adroit Biomed, a pharmaceutical company with focus on skincare segment, for around Rs 140 crore. Also, Alkem's subsidiary Alkem MedTech has signed a binding offer to acquire 100% stake of Bombay Ortho Industries, a manufacturer of orthopaedic implants, for around Rs 147 crore.

B.N. Singh, Chairman, Alkem, said, "The acquisition of Adroit will enable Alkem to diversify its portfolio, enhance market penetration and strengthen presence in the growing segments of dermatology and cosmetology. Also, our investment in Bombay Ortho is in line with our strategy for Medtech in India."

Sandeep Singh, Managing Director, Alkem, said, "Medtech is a fast-growing space in India and the patient need for quality products is high. Through our acquisitions in the medical devices segment, we aim to meet the growing demand for implants in India."

Adroit has a differentiated dermatology portfolio with the key brands being Glutone, SkinFay, Racine and FortiSil. Adroit had a revenue of Rs 53.55 crore in the financial year ended March 2024.

Alkem intends to complete the acquisition of Adroit by April 1, 2025 and the acquisition of Bombay Ortho by June 30, 2025, subject to customary closing conditions.