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ChrysCapital acquires 70.68% stake in Novartis India Limited

30 July 2026 | News

Acquisition marks ChrysCapital's first majority-controlled investment in the Indian pharmaceutical sector

ChrysCapital, one of the biggest private equity firms investing in India, has acquired a controlling 70.68% stake in Novartis India Limited (NIL), a BSE-listed Indian pharmaceutical company previously held by the Swiss multinational, Novartis AG.

The transaction marks a defining moment for ChrysCapital and for the Indian pharmaceutical sector bringing one of India's longstanding pharmaceutical businesses under dedicated private equity ownership, with the ambition to build a leading branded-generics platform for the Indian market.

The acquisition marks ChrysCapital's first majority-controlled investment in the Indian pharmaceutical sector and reflects the firm's strong conviction in the long-term growth potential of India's branded pharmaceuticals market. Building on a proven healthcare investment track record, ChrysCapital aims to leverage its sector expertise and extensive network to support the next phase of growth for Novartis India and strengthen its position as a leading pharmaceutical business.

Novartis India will adopt a new name and corporate identity to celebrate the company’s separation from its previous owners and the beginning of a new era.

To support the company's next phase of growth, Novartis India has appointed Dr Vikas Gupta as the CEO and Managing Director. Further, Ramesh Ramadurai, Suchita Sharma and Shashank Sinha have joined as Independent Directors on the Board of Novartis India.