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Jubilant Life Sciences to split business into two verticals

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The board of directors of Jubilant Life Sciences has decided to consolidate its pharma business into two subsidaries namely pharma and drug discovery. It will explore the possibility of listing the pharma business so as to raise resources.

In a filing with the stock exchanges, the company stated that its board of directors, on May 28, 2013 gave its nod to consolidate the pharma segment under two separate verticals bringing Active Pharmaceuticals Ingredients, Solid Dosage Form, radio pharmaceuticals, allergic extracts, sterile injectible and ointment, cream and liquid businesses under the fold of pharma business, and drug discovery businesses.

According to the company, it has also constituted a committee to explore, identify and implement the options and opportunities of raising money by listing the pharma business for its growth and reduction of overall consolidated debt of the company.

Click here to read about Jubilant's 2012-13 Q4 performance