
Avendus advises Windlas Healthcare on 51% stake acquisition by Cadila Healthcare

Mumbai, August 16, 2018

In a strategic move, Cadila Healthcare Limited (CHL), a leading Indian pharmaceuticals company said that it will be acquiring 51% stake in Dehradun-based Windlas Healthcare Private Limited (“Windlas Healthcare” or “WHPL”).

Avendus Capital was the sole advisor to Windlas Healthcare for this transaction.

Windlas Healthcare has robust manufacturing infrastructure with a USFDA approved oral solids manufacturing facility. WHPL also has a dedicated R&D facility for formulations development and has developed four First-to-File ANDAs (Abbreviated New Drug Application) in the last two years. The strategic deal allows Cadila Healthcare to expand its manufacturing base.

Hitesh Windlass, Managing Director, **Windlas Healthcare** said, “We are excited to have Cadila Healthcare as a partner in our journey, particularly in regulated pharmaceutical markets. We believe that our capabilities in R&D, manufacturing and compliance, coupled with Cadila’s experience and reputation will be a great combination. The pharmaceuticals landscape in these markets is changing rapidly and this relationship will surely help the company achieve its planned objectives.”

Chintan Kothari, Executive Director - Healthcare Investment Banking at Avendus Capital said, “Windlas Healthcare has created a nimble organization with focused product development capabilities and strong manufacturing compliance standards. This partnership will allow Windlas Healthcare to continue to leverage the company’s strengths and benefit from the experience and track record of Cadila Healthcare to drive value creation for all stakeholders.”

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