

DEAL ALERT

InCredMAPE advises on the sale of Human Pharma Business of TTK Healthcare to BSV Pharma Private Limited, subsidiary of Bharat Serums & Vaccines

InCredMAPE

BSV
bringing life to life

TTK
HEALTHCARE

Bharat Serums & Vaccines (BSV), one of the top 10 Biotech companies in India backed by Global Private Equity Fund Advent International, has acquired the Human Pharma business of Chennai based TTK Healthcare.

The human pharma division of TTK Healthcare accounted for 25% of total turnover of the company in FY21.

TTK's portfolio, having a strong focus on infertility and gynecology, is complementary to BSV's portfolio. TTK's top brands include Ossopan (calcium supplements), Lactare (galactagogue) and infertility brands such as CCQ, Evaserve and Carni Q and respiratory brand Levokast.

BSV develops a range of biological, biotech and pharmaceutical products and is looking to strengthen its women's health portfolio. BSV currently has some of the leading women's health brands such as Rhoclone, Hucog, Hucog 5000 HP and AntiD among others.

InCredMAPE was the exclusive financial advisor to this transaction.

Sanjiv Navangul, Managing Director & CEO, BSV said, "BSV has primarily been a specialty pharma company focused on clinics and hospitals within women's health, while TTK brings us a strong retail presence without losing sight out of our core focus. Prior to acquisition, our portfolio addressed only 25% of therapy coverage in women's health, which now increases to over 50% with this acquisition. Finally and most importantly, this acquisition transforms BSV into market leadership position in core women's health, which is the goal we have set out for ourselves as an organisation"

T T Jagannathan, Chairman, TTK Healthcare added, "The core competence of TTK relates to various divisions other than human pharma formulations and TTK intends to invest in and expand those businesses. Therefore, the Board has decided to hive-off the Human Pharma Division for a consideration that is considered attractive and use the proceeds in such areas where core competency is present and for the benefit of all stakeholders"

Shreyan M L, Associate Director, InCredMAPE said, "It is an honor to work with two of our prestigious clients – TTK Healthcare and Bharat Serums. TTK healthcare has a strong legacy of several decades in building highly successful brands including those catering to pregnancy and infertility. I'm sure that this portfolio will continue to scale new heights under Bharat Serums, with renewed focus and vigour under the oversight of an excellent management team"

About InCredMAPE:

InCredMAPE is the Investment Banking platform of InCred Group offering M&A Advisory, Fund Raise Advisory and Structured Finance solutions. InCredMAPE offers in-depth sector expertise, deep industry relationships, global mindset, and superior execution skills to devise strategies that objectively addresses complex business needs of its clients.