

HLL Lifecare unit buys Goa Antibiotics

Move intended to
diversify pharma
portfolio, CMD says

OUR BUREAU

Thiruvananthapuram, February 24

The pharma business of HLL Lifecare Ltd, a Mini Ratna public sector enterprise, will acquire 74 per cent stake in Goa Antibiotics and Pharmaceuticals.

On Wednesday, the Goa cabinet approved a proposal to disinvest the stake State-owned EDC Ltd holds in the pharma company in favour of HLL.

HLL will retain all existing 205 employees of the Goa Company and commit investments for diversifying its pharma portfolio, a spokesman for the company said.

It already has a presence in the pharma industry through a bouquet of women's healthcare products.

It boasts a strong distribution network, reaching out to over 30,000 medical professionals and over 3,500 hospitals in the country.

A major manufacturer of contraceptives and healthcare products, HLL has a hospital products division as well.

Expanding footprint

This division offers a range of critical hospital products in the field of transfusion services, wound care services and advanced patient care. The product range includes blood collection bags,



M Ayyappan, CMD, HLL Lifecare Ltd.

surgical sutures, surgical and examination gloves, and blood banking equipment.

"Acquisition of the majority stake shows HLL's intent and seriousness to expand its footprint in the booming pharma sector," said M Ayyappan, Chairman and Managing Director.

HLL intends to enhance its manufacturing capabilities, a spokesman quoted Ayyappan as saying. It wishes to consolidate presence through similar acquisitions.

Drug retail

The company runs generic drugs retail outlets in various parts of the country. Its retail medicine networks at AIIMS, New Delhi, and in Haryana deals in 147 generic medicines.

The company runs specialty diagnostics and pharmacy services in leading healthcare institutions in Kerala, Odisha and other States in collaboration with respective State Health Departments.

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