

### Caraco to merge with Sun Pharma

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Caraco Pharmaceutical Laboratories on Tuesday said it has entered into a merger agreement with Sun Pharmaceutical Industries, which has increased its offer price per share by 10.52%. "The merger agreement provides that all shareholders of Caraco, other than Sun Pharma and Sun Global, will receive a cash payment of \$5.25 per share upon the closing of the transaction," Caraco said. The company had earlier announced that Sun Pharma and Sun Global had proposed to delist the NYSE listed firm, under which Sun Pharma, Sun Global and/or one or more of their affiliates would acquire all of the outstanding shares of Caraco common stock for a per share consideration of \$4.75 cash.

Industry