

# **Acquisition Under CIRP – API Manufacturing Company**

## **An Excellent Investment Opportunity**

# Executive Summary

## Property Overview

**Office Address:** Chandivali, Andheri East,  
Mumbai, Maharashtra, India

## Proposal

ABC Pharma Limited, an investment opportunity in CIRP process being undertaken as per NCLT Mumbai order under IBC 2016. The company has its manufacturing facilities at Hyderabad, Gurgaon, Tarapur, Badlapur and Dombivali. In this connection the process for submission of EOI concluded on 8-4-2025. The proposed investor will be required to participate in consortium with another participant who has submitted EOI.

## Transaction Overview

- ABC Pharma Ltd is currently under Corporate Insolvency Resolution Process (CIRP).
- Sector: Pharmaceutical manufacturing, with legacy operations and regulatory approvals.
- Estimated enterprise valuation expectation: ₹400–500 Cr; EOI deposit: ₹7.5 Cr.

## Asset & Business Overview

- One of India's legacy pharma players, active in manufacturing APIs and intermediates.
- Company historically operated multiple plants across India (likely Maharashtra, Gujarat).
- Net worth estimated at ₹100 Cr; actual asset value and operations to be verified during diligence.
- Potential interest for strategic pharma players, CDMOs, or fund-backed healthcare consolidators.

# Company Operations & Infrastructure

## **Manufacturing Footprint:**

- Historic presence across MIDC zones in Tarapur, Mahad, and possibly Ankleshwar (Gujarat)
- Multiple large-scale API/intermediate manufacturing facilities (subject to verification)
- Some units may be idle, leased, or non-operational during CIRP

## **Regulatory Licenses & Compliance:**

- Previously held GMP-compliant manufacturing approvals
- Potential for revalidation of facilities under new ownership

## **Client Base & Products:**

- Historically supplied to both domestic and regulated export markets
- Key product categories likely include bulk drugs, intermediates, and APIs
- Legacy relationships and dossiers may be available for transfer

## **Strategic Relevance:**

- Ideal platform for a strategic pharma investor looking for infrastructure, licenses, or expansion into regulated markets
- Scope for CDMO repositioning, brownfield expansion, or API backward integration

## Brief Background of the Corporate Debtor

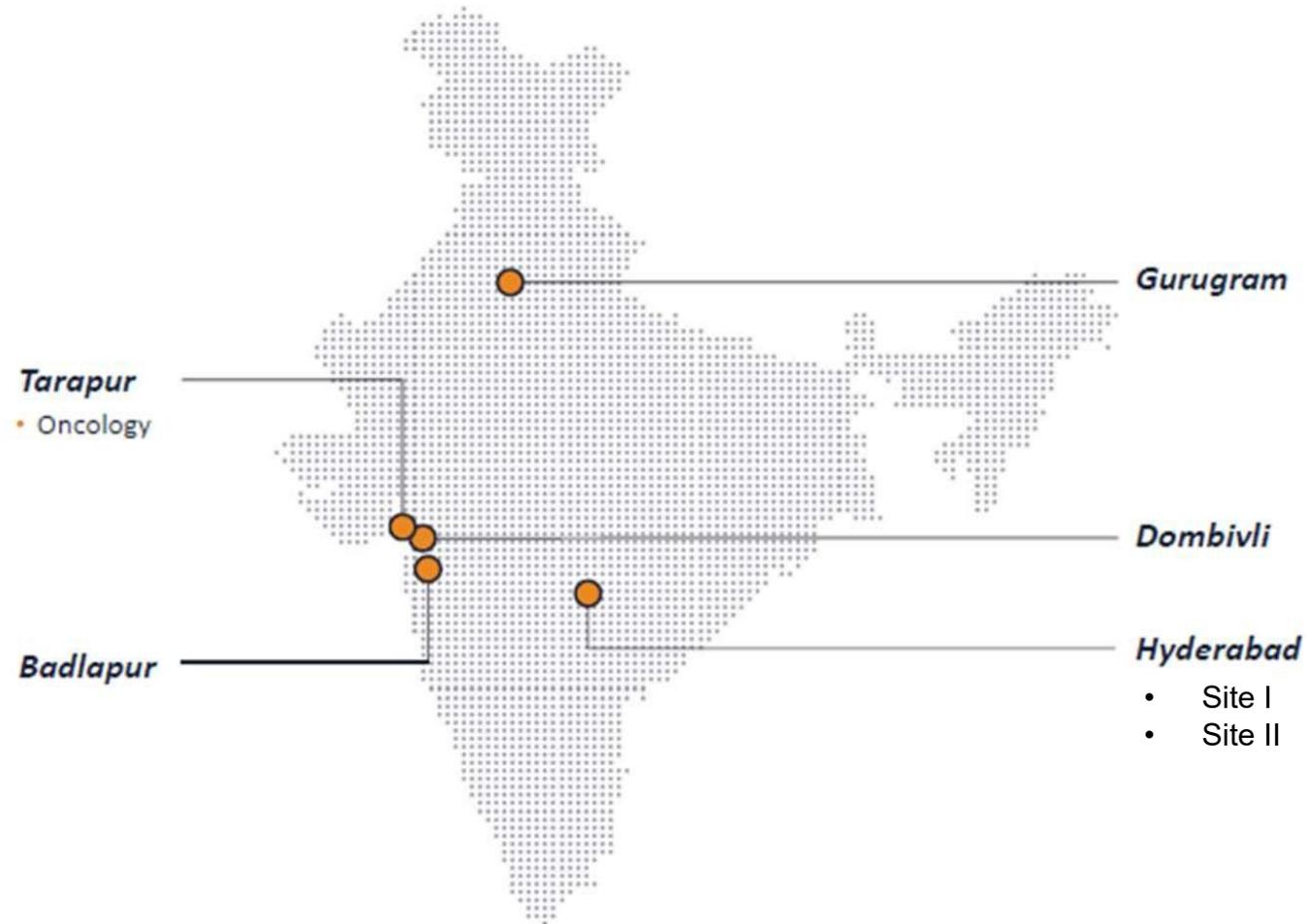
Index	Particulars
Date of Incorporation	02 April 1993
ROC Name	ROC-Mumbai
Category of Company	Company Limited by Shares
Sub-Category of Company	Non-Government Company
Class of Company	Public
Registered office	Chandivali, Andheri East, Mumbai, Maharashtra, India
Authorized Share Capital Paid Up share Capital	INR 10,00,00,00,000 (Indian Rupees One Thousand Crores Only) INR 1,56,48,07,680 (Rupees One Hundred Fifty Six Crores Forty Eight Lakhs Seven Thousand Six Hundred Eighty Only)
Main Business Activity	The Company is engaged in the manufacture and sale of Active Pharmaceutical Ingredients (“APIs”) and Intermediates to innovator and generic pharmaceutical players in both Domestic and International markets including the regulated markets
Present Operational Status	Presently not into operations

## Main Objects of the Corporate Debtor as per Memorandum of Association

- To carry on business of manufacture, import, export, loan license, purchase, sell, deal in India or outside India in all kinds of chemicals - inorganic or organic - all kinds of drugs including vitamins like Niacinamide, Thinamine and its derivatives, Anti T B Drugs like INH, PAS Hydrochloride, pyrazinamide, Anti Malarials, Anti fugals, Anti leprotics, Anti Asmatics, Anti spasmodics, Anti amoebics, Anti pyretics, Anti cancer, Anti Gout, Anti inflammatory, Anti diarrhoeal, Anti convulsant drugs, Antacids, Anaesthetics, Diuretics, Tranquilisers and Haematics along with pharmaceutical formulations based on the aforesaid drugs either in the form of powder, tablets, injectibles, liquids or otherwise.
- To carry on business as chemical engineers, analytical chemists, importers, exporters, loan license, manufacturers of and dealers in India or outside India heavy chemicals, acids alkalis, petro-chemicals, chemical compounds, and chemicals of all kinds (solid, liquid and gaseous), drugs, medicines, pharmaceuticals, antibiotics.
- To carry on business as buyers, sellers, importers, exporters and acting as dealers, purchasing agents, selling agents in and manufacturers in India or elsewhere of surgical, scientific equipments, appliances, accessories of all types and descriptions.
- To manufacture, import, export, buy, sell and deal in all raw materials and either substance used in the manufacture or production for attaining the aforesaid objects.

# Details of Assets of Corporate Debtor

## Presence of ABC Pharma Limited across India



# Unit Wise Details (1/6)

## Manufacturers of Intermediates

### Hyderabad I (Intermediates)

<b>Facility Name</b>	Hyderabad Site I
<b>Vertical</b>	Intermediates
<b>Area</b>	1,05,218 sq. mt.

<b>Total Capacity</b>	317 KL (across 98 reactors in 3 blocks)
<b>GLRs</b>	18 (Volume range: 0.25 KL to 6 KL)
<b>SSRs</b>	80 (Volume range: 0.63 KL to 6.3 KL)

Attribute	Details
<b>Year of Acquisition</b>	2003
<b>Products &amp; Segments</b>	Atorvastatin Intermediates, Diazomethane Chemistry Products
<b>Regulatory Approvals</b>	USFDA Inspected, GMP compliant, ISO 9001:2015; ISO 14001:2015 and OHSAS 18001:2007
<b>Note</b>	This is the largest facility operated by ABC Pharma with a dedicated R&D facility (4,000 sq. ft.)



### Capabilities

Selective Enzymatic Reaction, Cryogenic Reactions, Organo Metallic (n BuLi, TiN), Halogenation Reactions, Hydrogenation, Diazomethane Reactions, Protection & De-protection Reactions, Condensation Reactions, Friedel-Craft Reaction, Wolff Kishner Reduction (Hydrazine Hydrate), Oximation & Liq Ammonia

# Unit Wise Details (2/6)

## Manufacturers of Intermediates

### Hyderabad II (Intermediates)

<b>Facility Name</b>	Hyderabad Site II
<b>Vertical</b>	Intermediates
<b>Area</b>	1,74,015 sq. mt.

<b>Total Capacity</b>	189 KL (42 reactors across 4 Production Blocks)
<b>GLRs</b>	11 (Volume range: 1.6 to 8.0 KL)
<b>SSRs</b>	31 (Volume range: 0.7 to 8.0 KL)
<b>MSRs</b>	5 (Volume range: 0.1 to 18 KL)

Attribute	Details
<b>Year of Acquisition</b>	2007
<b>Products &amp; Segments</b>	Isoxazole side-chains. Synthetic side-chains for antibiotics like Cloxacillin, Dicloxacillin, Flucloxacillin, Oxacillin APIs, and Lithium Carbonate
<b>Regulatory Approvals/ Inspections</b>	ISO 9001:2015 accredited



### Capabilities

Oximation, Chlorination, Esterification, Cyclisation, Oxidation, Hydrolysis

# Unit Wise Details (3/6)

## Manufacturers of Intermediates

### Badlapur (Intermediates)

<b>Facility Name</b>	Badlapur Site, Near Mumbai
<b>Vertical</b>	API, Intermediates, and CDMO
<b>Area</b>	6,452 sq. mt.

<b>Total Capacity</b>	76 KL (31 reactors across 3 blocks)
<b>GLRs</b>	11 (Volume range: 0.1 KL to 3 KL)
<b>SSRs</b>	20 (Volume range: 0.1 KL to 6 KL)

Attribute	Details
<b>Year of Acquisition</b>	2005
<b>Products &amp; Segments</b>	Early-stage Atorvastatin and Felbamate Intermediates, plus CDMO projects
<b>Regulatory Approvals/ Inspections</b>	cGMP compliant
<b>Note</b>	The facility manufactures Intermediates and also carries out Contract Manufacturing across 3 Blocks



### Capabilities

Esterification, Chlorination, Hydrolysis, Cyclisation, Protection, Condensation, Bromination, Grignard Reaction, Friedel-Craft Reaction, Hydrogenation, Oxidation, Reduction, Diazotization, Enzymatic Reduction, Cyanation

# Unit Wise Details (4/6)

## Manufacturers of Active Pharmaceutical Ingredient “API”

### Gurugram (APIs)

<b>Facility Name</b>	Gurugram Site
<b>Vertical</b>	API and CRAMS
<b>Area</b>	34,560 sq. mt

<b>Total Capacity</b>	262 KL (109 reactors across 10 blocks)
<b>GLRs</b>	25 (Volume range: 50 L to 5 KL)
<b>SSRs</b>	84 (Volume range: 100 L to 6.5 KL)
<b>Multipurpose Kilo Laboratory</b>	(Plant II) for scale-up activities

Attribute	Details
<b>Year of Acquisition</b>	2005
<b>Products &amp; Segments</b>	Atorvastatin, Rosuvstatin, UDCA, Artemether & Lumefantrine, Felbamate APIs among others
<b>Year of Upgradation and Expansion</b>	FY 2008–09
<b>Regulatory Approvals/ Inspections</b>	USFDA Inspected, EU-GMP (Italy and Denmark), WHO (Geneva), Korean FDA, ISO 14001, OHSAS 18001



### Capabilities

Cryogenic Reactions, Diazotization, Grignard Reaction, Kolbe Schmidt Reactions, Reduction Reactions, Friedel Craft Reaction, Hydrogenations, Oxidation, Reduction

# Unit Wise Details (5/6)

## Manufacturers of Active Pharmaceutical Ingredient “API”

### Dombivli (Near Mumbai) (APIs)

<b>Facility Name</b>	Dombivli (Near Mumbai)
<b>Vertical</b>	API and CRAMS
<b>Area</b>	5,676 sq. mt.

<b>Total Capacity</b>	115 KL (57 reactors, spread across 4 blocks)
<b>GLRs</b>	16 (Volume range: 1 KL to 5.5 KL)
<b>SSRs</b>	41 (Volume range: 0.05 KL to 6 KL)

Attribute	Details
<b>Year of Acquisition</b>	2009
<b>Products &amp; Segments</b>	APIs catering to various therapeutic segments
<b>Regulatory Approvals/ Inspections</b>	USFDA Inspected, EDQM Inspected, TGA Inspected, PMDA - Japanese Accreditation, GMP Certification by AFSSAPS, EU-German, ISO 9001:2008
<b>Note</b>	This facility derives a large part of its revenues from regulated markets



### Capabilities

Esterification, Chlorination, Hydrolysis, Cyclisation, Protection, Condensation, Bromination, Grignard Reaction, Friedel-Craft Reaction, Hydrogenation, Oxidation, Reduction Chlorination, Diazotization, Enzymatic Reduction, Cyanation

# Unit Wise Details (6/6)

## Manufacturers of Active Pharmaceutical Ingredient “API”

### Tarapur (Near Mumbai) (Oncology APIs)

<b>Facility Name</b>	Tarapur Site (Near Mumbai)
<b>Vertical</b>	API, Intermediates and CRAMS
<b>Area</b>	5,040 sq. mt.

<b>Total Capacity</b>	42 KL (45 reactors, spread across 6 blocks)
<b>GLRs</b>	29 (Capacity range: 0.005 KL to 2 KL)
<b>SSRs</b>	16 (Capacity range: 0.25 KL to 4 KL)
<b>Glass Assemblies</b>	3 assemblies with capacity of 50 L

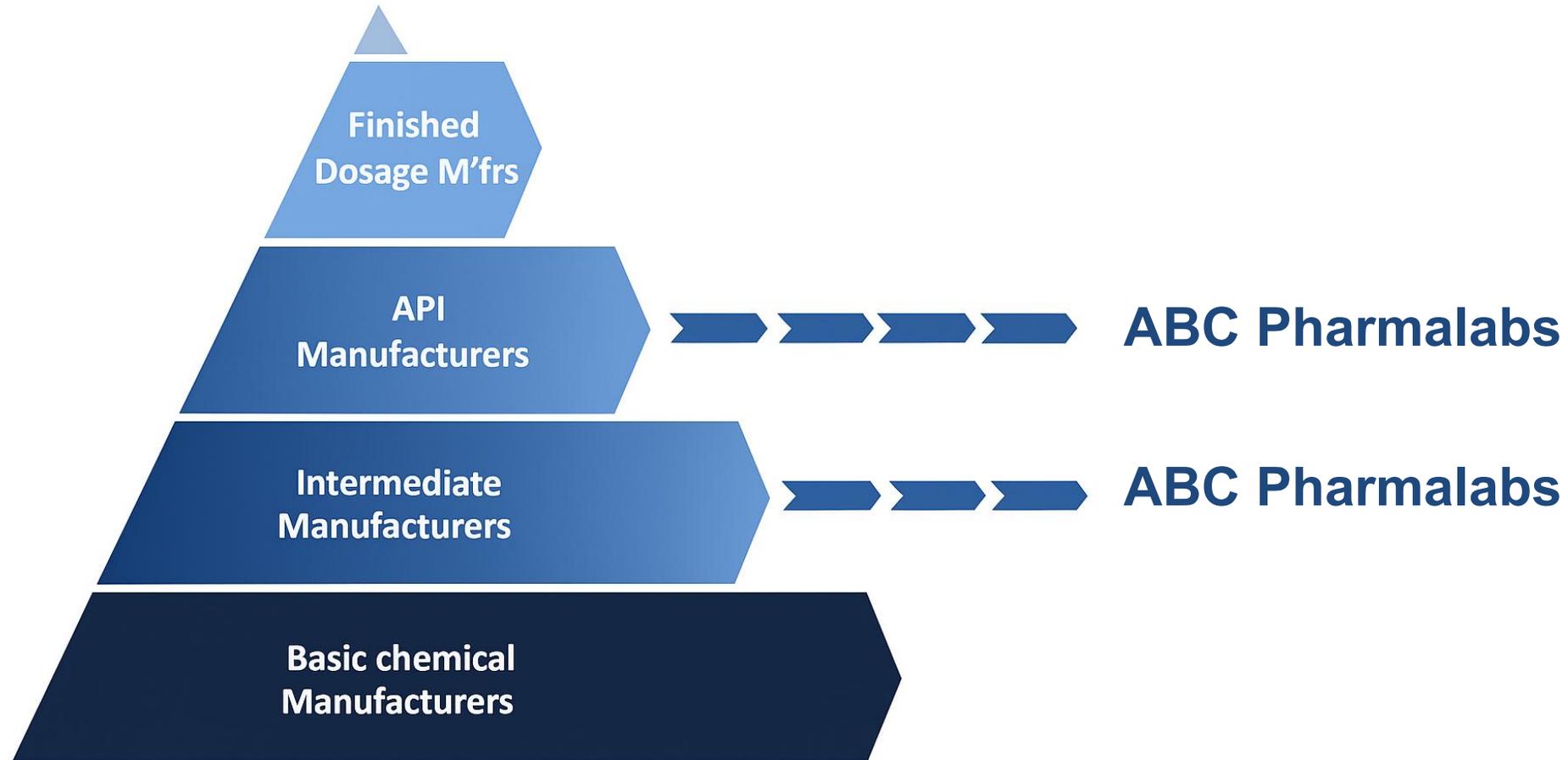
Attribute	Details
<b>Year of Acquisition</b>	2009. Investments made later to expand and upgrade to cater to regulatory and niche markets
<b>Products &amp; Segments</b>	Oncology APIs
<b>Regulatory Approvals/ Inspections</b>	ISO 9001:2008, OHSAS 18001:2007, ISO 14001:2004, Local GMP
<b>Note</b>	One of the only standalone Oncology API manufacturing facilities in India. Includes a dedicated in-process development lab.



### Capabilities

Bromination, Reduction, Oxidation, Coupling Reactions, Chlorination, Hydrogenation, Amination, Cryogenic Reaction

# Position of ABC in Pharma Value Chain



# ABC Pharma's Offerings

Key Product Family	Niche Product Capabilities	Services Under CRAMS
Atorvastatin Family (API & Intermediates)	Cytotoxic Products / High Potency Products	Route Selection
Ursodeoxycholic Acid (UDCA) API	Diazomethane	HAZOP Studies
Synthetic side-chains of Isoxazole Penicillins	Bio Catalysis	Commercial Manufacturing
Rosuvastatin Family (APIs & Intermediates)	High Power Reactions	Process Development
Intermediates of HIV drugs using Diazomethane Chemistry	Cryogenic Reactions	Process Optimization
Antimalarial APIs	Chiral Chemistry	Analytical Development
Anticancer APIs	Cyanation	Stability Studies
Lithium Carbonate for non-pharma application		Safety Studies
		Technology Transfer
		Impurity Profiling

# Key Products

Product Family	USP
Atorvastatin API & Intermediates	<ul style="list-style-type: none"> <li>• Regulatory approvals</li> <li>• Access to niche Technology (Green Chemistry)</li> <li>• Fully Backward Integrated</li> <li>• Only Non-Chinese source globally for Intermediates</li> </ul>
UDCA API	<ul style="list-style-type: none"> <li>• Regulatory approvals</li> <li>• Access to niche Technology (Green Chemistry)</li> <li>• Only Non-Chinese source globally for Intermediates except 2 European manufacturers</li> </ul>
Rosuvastatin API & Intermediates	<ul style="list-style-type: none"> <li>• Regulatory approvals</li> <li>• Access to niche Technology (Green Chemistry)</li> <li>• Fully Backward Integrated</li> <li>• Only Non-Chinese source globally for Intermediates</li> </ul>
Diazomethane Chemistry Products (DAM)	<ul style="list-style-type: none"> <li>• Regulatory approvals</li> <li>• Access to niche Technology (Green Chemistry)</li> <li>• Fully Backward Integrated</li> <li>• Only Non-Chinese source globally for Intermediates</li> </ul>
Synthetic side-chains of Isoxazole Penicillins	<ul style="list-style-type: none"> <li>• Legacy products with decades of experience</li> <li>• Significant entry barriers</li> <li>• Only Non-Chinese source</li> </ul>
Anti-Malarial APIs	<ul style="list-style-type: none"> <li>• WHO-GMP markets</li> <li>• Exclusive marketing arrangement with a leading Pharmaceutical company</li> </ul>
Felbamate API	<ul style="list-style-type: none"> <li>• Regulatory approval</li> <li>• Sole approved vendor to end customer Amneal, USA</li> </ul>
Oncology	<ul style="list-style-type: none"> <li>• Dedicated standalone oncology API site</li> <li>• Entry barrier</li> </ul>
Lithium Carbonate	<ul style="list-style-type: none"> <li>• Developed process to isolate Lithium Carbonate</li> <li>• The only Manufacturer of Lithium Carbonate in India</li> </ul>
CDMO	<ul style="list-style-type: none"> <li>• ABC consolidating its position in the CDMO space globally thanks to its strong R&amp;D and access to niche technology</li> </ul>

## Disclaimer

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