

## Intas Pharmaceuticals | Private Company Profile

## Highlights

## TTM Total Revenue

\$2.60B

As of 31-Mar-2025



## Last Deal Details

Undisclosed

Secondary Transaction - Private 01-Mar-2026

## Total Raised to Date

\$201.24M

As of 01-Mar-2026

## Employees

22000

As of 09-Feb-2026



## Post Valuation

\$8.50B <sup>£</sup>

As of 10-Oct-2022

## General Information

## Description

Manufacturer of pharmaceutical products intended to serve healthcare providers and patients. The company specializes in generic drugs, biosimilars, active pharmaceutical ingredients, injectable medicines, and oral solid dosage formulations, thereby enabling the treatment of various therapeutic areas, including oncology, cardiovascular, diabetology, gastroenterology, and neurology.

## Most Recent Financing Status (as of 16-Mar-2026)

Capital Group Private Markets sold a stake in the company to an undisclosed buyer in approximately March 2026. Previously, Temasek Holdings sold its 7.16% stake in the company to an undisclosed buyer.

|                         |                                                              |                     |                                      |
|-------------------------|--------------------------------------------------------------|---------------------|--------------------------------------|
| <b>Website</b>          | <a href="http://www.intaspharma.com">www.intaspharma.com</a> | <b>Year Founded</b> | 1976                                 |
| <b>Entity Types</b>     | Private Company<br>Acquirer                                  | <b>Universes</b>    | M&A, Private Equity, Venture Capital |
| <b>Also Known As</b>    | Intas                                                        | <b>Employees</b>    | 22,000                               |
| <b>Legal Name</b>       | Intas Pharmaceuticals Ltd.                                   |                     |                                      |
| <b>Business Status</b>  | Profitable                                                   |                     |                                      |
| <b>Ownership Status</b> | Privately Held (backing)                                     |                     |                                      |
| <b>Financing Status</b> | Private Equity-Backed                                        |                     |                                      |
| <b>LinkedIn URL</b>     | <a href="#">Intas Pharmaceuticals</a>                        |                     |                                      |

## Industries, Verticals & Keywords

|                                    |                  |                        |                              |
|------------------------------------|------------------|------------------------|------------------------------|
| <b>Primary PitchBook Industry</b>  | <b>Verticals</b> | <b>Keywords</b>        | <b>GECS Sector</b>           |
| Pharmaceuticals                    | Life Sciences    | hematological disease  | Healthcare                   |
|                                    | Manufacturing    | malignancies treatment |                              |
|                                    | Oncology         | oncology product       | <b>GECS Industry Group</b>   |
| <b>Other PitchBook Industries</b>  |                  | pharmaceutical chain   | Drug Manufacturers           |
| Drug Discovery                     |                  | plasma fractionation   |                              |
|                                    |                  | solid tumor            | <b>GECS Industry</b>         |
|                                    |                  | tumor treatment        | Drug Manufacturers - General |
| <b>SIC Codes</b>                   |                  |                        |                              |
| (2834) Pharmaceutical preparations |                  |                        |                              |

## Contact Information

|                                                                    |                                                                                    |
|--------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>Primary Contact</b>                                             | <b>Primary Office</b>                                                              |
| <a href="#">Jayesh Shah</a>                                        | Corporate House, Near Sola Bridge                                                  |
| Chief Financial Officer                                            | S. G. Highway, Thaltej                                                             |
| <a href="mailto:jayesh@intaspharma.com">jayesh@intaspharma.com</a> | Ahmedabad, Gujarat 380054                                                          |
| <b>Phone:</b> +91 (0)79 6157 7000                                  | India                                                                              |
|                                                                    | <b>Phone:</b> +91 (0)79 6157 7000                                                  |
|                                                                    | <a href="mailto:generalqueries@intaspharma.com">generalqueries@intaspharma.com</a> |

## Financials

| Key Metrics                                                            | Fiscal Year<br>2023<br>End: 31-Mar-2023 | Fiscal Year<br>2025<br>End: 31-Mar-2025 | 12 Months Ending<br>Mar 2025<br>Start: 31-Mar-2024<br>End: 31-Mar-2025 |
|------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|------------------------------------------------------------------------|
| Amounts in thousands, USD (except Ratios, Multiples & per share items) |                                         |                                         |                                                                        |
| <b>Income Statement</b>                                                |                                         |                                         |                                                                        |
| Total Revenue                                                          | 1,551,084                               | 2,600,000                               | 2,600,000                                                              |
| Revenue % Growth                                                       | -10.41%                                 |                                         |                                                                        |
| Gross Profit                                                           | 1,111,126                               |                                         |                                                                        |
| Gross Margin                                                           | +71.64%                                 |                                         |                                                                        |
| <b>Balance Sheet</b>                                                   |                                         |                                         |                                                                        |
| Total Assets                                                           | 2,321,687                               |                                         |                                                                        |

## Top 5 Similar Companies

| # | Name                          | Competitor | Financing Status | HQ Location      | Primary Industry | Year Founded | Last Financing Date/Type | Last Financing Amount |
|---|-------------------------------|------------|------------------|------------------|------------------|--------------|--------------------------|-----------------------|
| 1 | Dr. Reddy's                   | ✓          | Corporation      | Hyderabad, India | Pharmaceuticals  | 1984         | 2ndary - Open            |                       |
| 2 | Cipla                         | ✓          | Corporation      | Mumbai, India    | Pharmaceuticals  | 1935         |                          |                       |
| 3 | Aurobindo Pharma              |            | Corporation      | Hyderabad, India | Pharmaceuticals  | 1986         | 2015/PIPE                | \$350.00M             |
| 4 | Sun Pharmaceutical Industries | ✓          | Corporation      | Mumbai, India    | Pharmaceuticals  | 1983         | 2016/Repurchase          | \$101.17M             |
| 5 | Lupin                         | ✓          | Corporation      | Mumbai, India    | Pharmaceuticals  | 1968         | 2023/PIPE                | \$25.00M              |

## Comparisons

|                         |  <b>Intas Pharmaceuticals</b> |  <b>Lupin</b> |  <b>Aurobindo Pharma</b> |  <b>Zydus Lifesciences</b> |
|-------------------------|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>Description</b>      | Manufacturer of pharmaceutical products intended to serve healthcare providers and patients.                     | Manufacturer of pharmaceutical products based in Mumbai, India.                                  | Manufacturer of pharmaceuticals based in Hyderabad, India.                                                  | Developer of pharmaceutical products intended to serve the complete spectrum of the pharmaceutical value chain. |
| <b>Primary Industry</b> | Pharmaceuticals                                                                                                  | Pharmaceuticals                                                                                  | Pharmaceuticals                                                                                             | Pharmaceuticals                                                                                                 |
| <b>HQ Location</b>      | Ahmedabad, India                                                                                                 | Mumbai, India                                                                                    | Hyderabad, India                                                                                            | Ahmedabad, India                                                                                                |
| <b>Employees</b>        | 22000   2026                                                                                                     | 24006   2025                                                                                     | 40750   2025                                                                                                | 27917   2025                                                                                                    |

|                               |  <b>Intas Pharmaceuticals</b> |  <b>Lupin</b> |  <b>Aurobindo Pharma</b> |  <b>Zydus Lifesciences</b> |
|-------------------------------|----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>Total Raised</b>           | \$201.24M                                                                                                      | \$55.00M                                                                                       | \$350.00M                                                                                                 | \$85.42M                                                                                                      |
| <b>Post Valuation</b>         | \$8.50B <sup>E</sup>   10-Oct-2022                                                                             | \$1.41B <sup>E</sup>   23-May-2009                                                             | \$935.98M   07-Jun-2007                                                                                   | \$515.67M <sup>E</sup>   27-Apr-2000                                                                          |
| <b>Last Financing Details</b> | Undisclosed amount   2026/Secondary Transaction - Private                                                      | \$25.00M   2023/PIPE                                                                           | \$350.00M   2015/PIPE                                                                                     | Undisclosed amount   PIPE                                                                                     |

<sup>E</sup> Estimated

## Patents

**98**

Total Patents  
Families

**338**

Total Documents  
Applications and Grants

**100**

Active

**71**

Pending

**8**

Expiring  
In next 12 mo

**167**

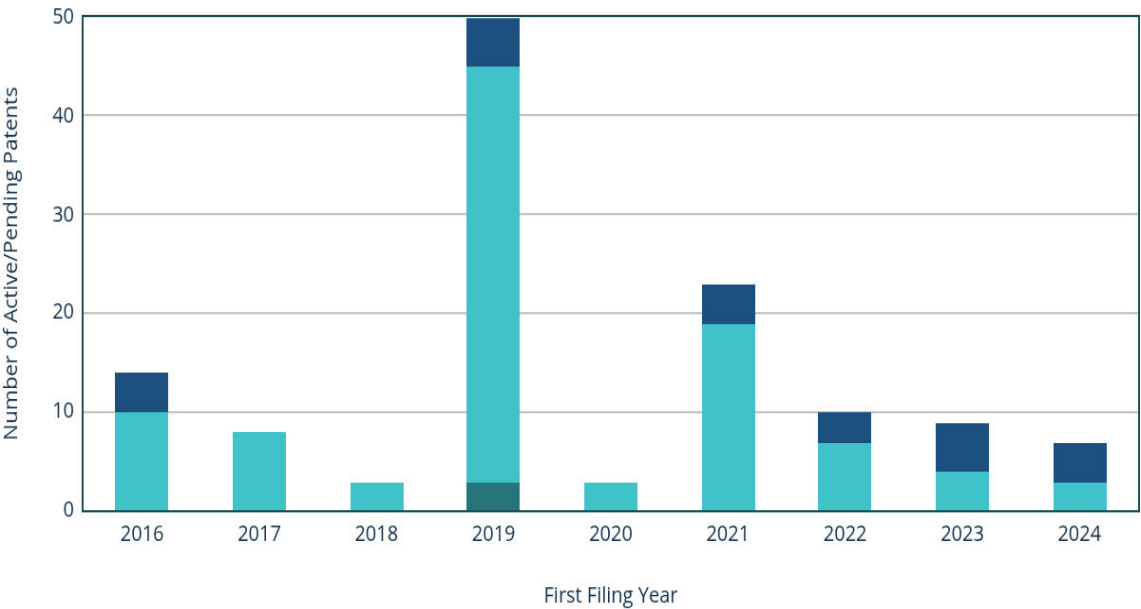
Inactive

**Top Patent Technology (CPC codes):** Acyclic or carbocyclic compounds, Heterocyclic compounds, Peptides, Preparations for medical, dental or toiletry purposes, Steroids

### Portfolio Breakdown

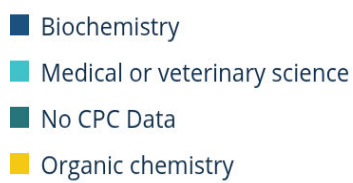
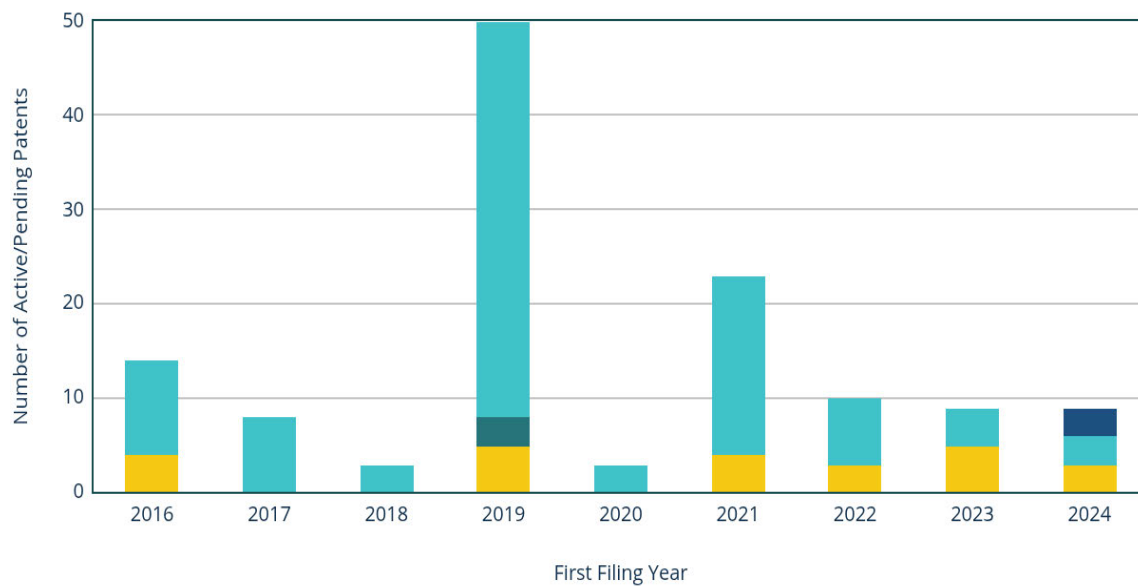
Each of the company's patent is represented once by it's earliest filing date and it's representative technology classification

# Patent Technology: CPC Section

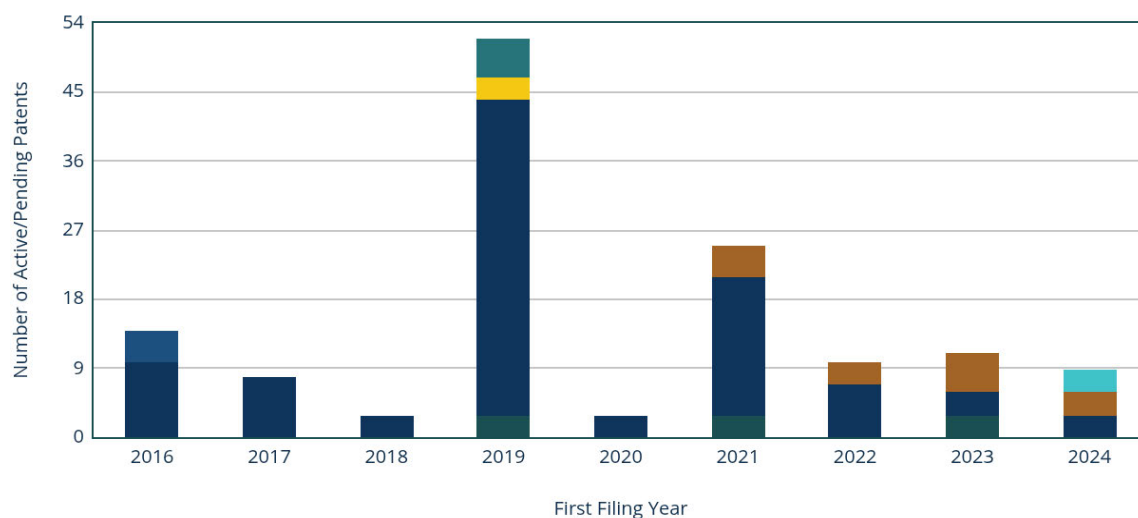


- Chemistry
- Human necessities
- No CPC Data

## Patent Technology: CPC Class



## Patent Technology: CPC Subclass



- Acyclic or carbocyclic compounds
- Enzymes
- Heterocyclic compounds
- No CPC Data
- Peptides
- Preparations for medical, dental or toiletry purposes
- Specific therapeutic activity of chemical compounds or medicinal preparations

### Citations

Citations are defined as the number of unique patents that have made reference to the company's patent. Citations are often used as a signal of patent value.

#### Most Cited Patents: All Years

| # | Patent Title                                                                                                                              | Forward Citations |
|---|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| 1 | Liquid pharmaceutical composition of adalimumab                                                                                           | 32                |
| 2 | Bilayer pharmaceutical composition for the treatment of obesity                                                                           | 28                |
| 3 | Endoxifen citrate polymorph and process for preparing the same                                                                            | 26                |
| 4 | Cloning, expression & purification method for the preparation of ranibizumab                                                              | 20                |
| 5 | Stabilizing paclitaxel potency by exposing the mixture to the gas oxygen causing acidification; antitumor agents, anticarcinogenic agents | 19                |

**Citations:** Cites Intas Pharmaceuticals

| Company                                                                                               | Forward Citations | Total Active & Pending Patents |
|-------------------------------------------------------------------------------------------------------|-------------------|--------------------------------|
|  Amryt Pharma        | 24                | 122                            |
|  Akouos              | 14                | 130                            |
|  Fresenius Kabi      | 11                | 1,827                          |
|  Sanovel             | 10                | 437                            |
|  Atossa Therapeutics | 9                 | 156                            |

#### Recent Patent Activity

| Publication ID | Patent Title                                                                       | Status  | Activity Date | Publication Date | Technology (CPC) | Citations | Independent Claims | First Filing Date |
|----------------|------------------------------------------------------------------------------------|---------|---------------|------------------|------------------|-----------|--------------------|-------------------|
| EP-4678233-A2  | Pharmaceutical composition comprising hmg-coa reductase inhibitors and fenofibrate | Pending | 29-Apr-2026   | 14-Jan-2026      | A61K31/505       | 12        | 1                  | 31-Jul-2019       |
| EP-4678233-A3  | Pharmaceutical composition comprising hmg-coa reductase inhibitors and fenofibrate | Pending | 29-Apr-2026   | 29-Apr-2026      | A61K31/505       | 1         |                    | 31-Jul-2019       |
| EP-4115879-A1  | Pharmaceutical composition comprising hmg-coa reductase inhibitors and fenofibrate | Active  | 24-Apr-2026   | 11-Jan-2023      | A61P3/06         | 13        | 2                  | 31-Jul-2019       |
| EP-4115879-B1  | Pharmaceutical composition comprising hmg-coa reductase inhibitors and fenofibrate | Active  | 24-Apr-2026   | 03-Dec-2025      | A61K31/505       |           | 1                  | 31-Jul-2019       |
| EP-4504748-A1  | Multi-component buffer system for purification of antibodies                       | Pending | 22-Apr-2026   | 12-Feb-2025      | C07K1/18         |           |                    | 04-Apr-2022       |

## Clinical Trials

#### Clinical Pipeline (1)

Last Updated: Within the last 5 years

Status: Active

Entity's Role: Show all

INTERVENTIONAL TRIALS

| Early Phase 1        | Phase 1 | Phase 1 / Phase 2 | Phase 2 | Phase 2 / Phase 3 | Phase 3 | Phase 4 | Without Phases |
|----------------------|---------|-------------------|---------|-------------------|---------|---------|----------------|
| 0                    | 0       | 0                 | 0       | 0                 | 1       | 0       | 0              |
| OBSERVATIONAL TRIALS |         | EXPANDED ACCESS   |         |                   |         |         |                |
| Observational        |         | Expanded Access   |         |                   |         |         |                |
| 0                    |         | 0                 |         |                   |         |         |                |

### Recently Updated Clinical Trials

| Trial Name                                                                                                                                                                                                | Phase   | Disease or Condition                                             | Drug/Intervention                                                                                                                          | Start Date           | Last Updated | Status     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|------------|
| A Study to Evaluate the Efficacy and Safety of Nanosomal Docetaxel Lipid Suspension in Triple Negative Breast Cancer Patients                                                                             | Phase 3 | Triple Negative Breast Cancer                                    | Drug: Nanosomal Docetaxel Lipid Suspension (100 Mg/m2); Drug: Nanosomal Docetaxel Lipid Suspension (75 Mg/m2); Drug: Taxotere® (100 Mg/m2) | 10-Jul-2018 (Actual) | 21-Mar-2025  | Recruiting |
| Comparative Immunogenicity Study of Multiple Doses of Proposed Pegfilgrastim Biosimilar, INTP5 of Intas Pharmaceuticals Ltd., India Against Neulasta of Amgen Inc., USA in Healthy, Adult Human Subjects. | Phase 1 | Healthy Volunteers; Immunogenicity                               | Combination Product: Intp5; Combination Product: Us Neulasta                                                                               | 26-Feb-2018 (Actual) | 04-Oct-2019  | Completed  |
| Comparative, Pharmacokinetic and Pharmacodynamic Study of Subcutaneous Injections of INTP5 of Intas Pharmaceuticals Ltd., India Against Neulasta of Amgen Inc., USA in Healthy, Adult Human Subjects.     | Phase 1 | Pharmacokinetic Bioequivalence Study In Human Healthy Volunteers | Combination Product: Intp5; Combination Product: Us Neulasta                                                                               | 12-Feb-2018 (Actual) | 04-Oct-2019  | Completed  |

## Current Team (9)

| Name             | Title                                        | Board Seats | Office           | Phone               | Email                                                                              |
|------------------|----------------------------------------------|-------------|------------------|---------------------|------------------------------------------------------------------------------------|
| Nimish Chudgar   | Chief Executive Officer & Managing Director  |             | Ahmedabad, India | +91 (0)79 6157 7000 | <a href="mailto:nimish_chudgar@intaspharma.com">nimish_chudgar@intaspharma.com</a> |
| Abhimanyu Ojha   | Chief Financial Officer                      |             | Ahmedabad, India | +91 (0)79 6157 7000 |                                                                                    |
| Jayesh Shah      | Chief Financial Officer                      |             | Ahmedabad, India | +91 (0)79 6157 7000 | <a href="mailto:jayesh@intaspharma.com">jayesh@intaspharma.com</a>                 |
| Kirti Maheshwari | Chief Operating Officer                      |             | Ahmedabad, India | +91 (0)79 6157 7000 | <a href="mailto:kmaheshwari@intaspharma.com">kmaheshwari@intaspharma.com</a>       |
| Binish Chudgar   | Executive Chairman & Managing Director       | 2           | Ahmedabad, India | +91 (0)79 6157 7000 | <a href="mailto:binish_chudgar@intaspharma.com">binish_chudgar@intaspharma.com</a> |
| Urmish Chudgar   | Managing Director                            | 1           | Ahmedabad, India | +91 (0)79 6157 7000 | <a href="mailto:urmish_chudgar@intaspharma.com">urmish_chudgar@intaspharma.com</a> |
| Hasmukh Chudgar  | Founder & Board Member                       | 1           | Ahmedabad, India | +91 (0)79 6157 7000 |                                                                                    |
| Amit Arora       | Senior Vice President & Head, CVS Cluster -1 |             | Ahmedabad, India | +91 (0)79 6157 7000 | <a href="mailto:amit_arora@intaspharma.com">amit_arora@intaspharma.com</a>         |
| Jitesh Laddha    | Vice President of Merger and Acquisitions    |             | Ahmedabad, India | +91 (0)79 6157 7000 | <a href="mailto:jitesh_laddha@intaspharma.com">jitesh_laddha@intaspharma.com</a>   |

## Current Board Members (7)

| Name                                | Title                                  | Representing                          | Role                                   | Since    | Phone               | Email                                                                              |
|-------------------------------------|----------------------------------------|---------------------------------------|----------------------------------------|----------|---------------------|------------------------------------------------------------------------------------|
| <a href="#">Binish Chudgar</a>      | Executive Chairman & Managing Director | <a href="#">Intas Pharmaceuticals</a> | Executive Chairman & Managing Director |          | +91 (0)79 6157 7000 | <a href="mailto:binish_chudgar@intaspharma.com">binish_chudgar@intaspharma.com</a> |
| <a href="#">Hasmukh Chudgar</a>     | Founder & Board Member                 | <a href="#">Intas Pharmaceuticals</a> | Founder & Board Member                 | Jan 1976 | +91 (0)79 6157 7000 |                                                                                    |
| <a href="#">Ratnasami Venkatesh</a> | Board Member                           | Self                                  | Board Member                           | Nov 2014 | +91 (0)79 6157 7000 |                                                                                    |
| <a href="#">Sanjay Kukreja</a>      | Partner & Chief Investment Officer     | <a href="#">ChrysCapital</a>          | Board Member                           | May 2020 | +91 (0)17 2412 6260 |                                                                                    |
| <a href="#">Surender Kumar</a>      | Board Member                           | Self                                  | Board Member                           |          | +91 (0)12 4364 7300 |                                                                                    |
| <a href="#">Tilokchand Ostwal</a>   | Board Member                           | Self                                  | Board Member                           | Mar 2011 | +91 (0)11 4684 6700 |                                                                                    |
| <a href="#">Urmish Chudgar</a>      | Managing Director                      | <a href="#">Intas Pharmaceuticals</a> | Managing Director                      | Sep 1996 | +91 (0)79 6157 7000 | <a href="mailto:urmish_chudgar@intaspharma.com">urmish_chudgar@intaspharma.com</a> |

## Deal History (16)

Category: All Deals

| #   | Deal Type                                       | Date        | Amount | Raised to Date | Pre-Val | Post-Val | Status    | Stage      |
|-----|-------------------------------------------------|-------------|--------|----------------|---------|----------|-----------|------------|
| 16. | <a href="#">Secondary Transaction - Private</a> | 01-Mar-2026 |        | \$201.24M      |         |          | Completed | Profitable |

| #   | Deal Type                       | Date        | Amount                 | Raised to Date | Pre-Val  | Post-Val               | Status    | Stage              |
|-----|---------------------------------|-------------|------------------------|----------------|----------|------------------------|-----------|--------------------|
| 15. | Secondary Transaction - Private |             |                        | \$201.24M      |          |                        | Completed | Profitable         |
| 14. | Secondary Transaction - Private | 10-Oct-2022 | \$270.00M <sup>E</sup> | \$201.24M      |          | \$8.50B <sup>E</sup>   | Completed | Profitable         |
| 13. | PE Growth/Expansion             | 30-Apr-2020 | \$132.00M              | \$201.24M      | \$4.12B  | \$4.25B <sup>E</sup>   | Completed | Profitable         |
| 12. | Secondary Transaction - Private | 01-Aug-2018 |                        | \$69.24M       |          |                        | Completed | Profitable         |
| 11. | Secondary Transaction - Private | 03-Apr-2017 | \$107.00M              | \$69.24M       |          | \$3.57B <sup>E</sup>   | Completed | Profitable         |
| 10. | PE Growth/Expansion             | 01-Mar-2017 |                        | \$69.24M       |          |                        | Completed | Profitable         |
| 9.  | Secondary Transaction - Private | 10-Nov-2014 | \$146.74M              | \$69.24M       |          | \$1.44B <sup>E</sup>   | Completed | Profitable         |
| 8.  | PE Growth/Expansion             | 25-Apr-2012 | \$58.35M               | \$69.24M       | \$1.14B  | \$1.20B <sup>E</sup>   | Completed | Profitable         |
| 7.  | Secondary Transaction - Private | 01-Oct-2010 |                        | \$10.89M       |          |                        | Completed | Profitable         |
| 6.  | IPO                             | 02-Jun-2010 |                        |                |          | \$24.02M <sup>E</sup>  | Cancelled | Profitable         |
| 5.  | PE Growth/Expansion             | 01-May-2010 | \$10.00M <sup>E</sup>  | \$10.89M       |          |                        | Completed | Profitable         |
| 4.  | Secondary Transaction - Private | 11-Oct-2007 | \$10.00M               | \$0.89M        |          | \$854.70M <sup>E</sup> | Completed | Profitable         |
| 3.  | PE Growth/Expansion             | 01-Jan-2005 | \$0.89M                | \$0.89M        | \$91.25M | \$92.14M <sup>E</sup>  | Completed | Generating Revenue |
| 2.  | Secondary Transaction - Private | 01-Jan-2005 | \$10.60M               |                |          | \$92.14M <sup>E</sup>  | Completed | Generating Revenue |
| 1.  | PE Growth/Expansion             |             |                        |                |          |                        | Completed | Generating Revenue |

† Indicates an Add-On  
E Estimated

## Deal #16: Secondary Transaction - Private, Completed; 01-Mar-2026

### Deal Info

|                         |                                 |
|-------------------------|---------------------------------|
| <b>Deal Types</b>       | Secondary Transaction - Private |
| <b>Deal Date</b>        | 01-Mar-2026                     |
| <b>Deal Status</b>      | Completed                       |
| <b>Financing Source</b> | Other                           |

### Company Info

|                         |                       |
|-------------------------|-----------------------|
| <b>Financing Status</b> | Private Equity-Backed |
| <b>Business Status</b>  | Profitable            |
| <b>CEO/Lead Mgt</b>     | Nimish Chudgar        |
| <b>Site</b>             | Ahmedabad, India      |

### Total Capital

|                       |              |
|-----------------------|--------------|
| <b>Raised to Date</b> | \$201.24M ** |
|-----------------------|--------------|

### Deal Synopsis

Capital Group Private Markets sold a stake in the company to an undisclosed buyer in approximately March 2026.

‡ Not necessarily a summation of individual debt figures

\*\* Does not include grant funding

E Estimated

### Sellers/Exiters (1)

| #  | Seller/Exiter Name            | Partial/Full | Comments              |       |
|----|-------------------------------|--------------|-----------------------|-------|
| 1. | Capital Group Private Markets | Full         | % Company Still Held: | 0.00% |

E Estimated

## Deal #15: Secondary Transaction - Private, Completed

### Deal Info

|                         |                                 |
|-------------------------|---------------------------------|
| <b>Deal Types</b>       | Secondary Transaction - Private |
| <b>Deal Status</b>      | Completed                       |
| <b>Financing Source</b> | Other                           |

### Company Info

|                         |                       |
|-------------------------|-----------------------|
| <b>Financing Status</b> | Private Equity-Backed |
| <b>Business Status</b>  | Profitable            |
| <b>CEO/Lead Mgt</b>     | Nimish Chudgar        |
| <b>Site</b>             | Ahmedabad, India      |

### Total Capital

|                       |              |
|-----------------------|--------------|
| <b>Raised to Date</b> | \$201.24M ** |
|-----------------------|--------------|

### Equity

|                   |       |
|-------------------|-------|
| <b>% Acquired</b> | 7.16% |
|-------------------|-------|

### Deal Synopsis

Temasek Holdings sold its 7.16% stake in the company to an undisclosed buyer.

‡ Not necessarily a summation of individual debt figures

\*\* Does not include grant funding

E Estimated

#### Sellers/Exiters (1)

| #  | Seller/Exiter Name | Partial/Full | Comments                                             |
|----|--------------------|--------------|------------------------------------------------------|
| 1. | Temasek Holdings   | Full         | % Company Sold: 7.16%<br>% Company Still Held: 0.00% |

E Estimated

#### Stock Info

**% Owned by Buyer Before** 0.00%

**% Owned by Buyer After** 7.16%

E Shares Sought and Price Per Share calculated using the Weighted Average Method

### Deal #14: Secondary Transaction - Private, \$270.00M, Completed; 10-Oct-2022

#### Deal Info

**Deal Types** Secondary Transaction - Private  
**Announced Date** 26-Apr-2022  
**Deal Date** 10-Oct-2022  
**Deal Status** Completed  
**Financing Source** Private Equity

#### Company Info

**Financing Status** Private Equity-Backed  
**Business Status** Profitable  
**CEO/Lead Mgt** Nimish Chudgar  
**Site** Ahmedabad, India

#### Total Capital

**Deal Amount** \$270.00M<sup>E</sup>  
**Post Valuation** \$8.50B<sup>E</sup>  
**Raised to Date** \$201.24M<sup>\*\*</sup>

#### Equity

**% Acquired** 3.00%

#### Deal Synopsis

Temasek Holdings sold a 3% stake in the company to Abu Dhabi Investment Authority for an estimated \$270 million on October 10, 2022.

‡ Not necessarily a summation of individual debt figures

\*\* Does not include grant funding

E Estimated

## Investors (1)

| Investor Name                     | Status       | Lead/Sole | Comments |           |
|-----------------------------------|--------------|-----------|----------|-----------|
| 1. Abu Dhabi Investment Authority | New Investor | No        | Amount:  | \$270.00M |

*E Estimated*

## Sellers/Exiters (1)

| #  | Seller/Exiter Name | Partial/Full | Comments              |                        |
|----|--------------------|--------------|-----------------------|------------------------|
| 1. | Temasek Holdings   | Partial      | Amount:               | \$270.00M <sup>E</sup> |
|    |                    |              | % Company Sold:       | 3.00%                  |
|    |                    |              | % Company Still Held: | 7.16%                  |

*E Estimated*

## Stock Info

**% Owned by Buyer Before** 0.00%**% Owned by Buyer After** 3.00%*E Shares Sought and Price Per Share calculated using the Weighted Average Method*

## Deal #13: PE Growth/Expansion, \$132.00M, Completed; 30-Apr-2020

## Deal Info

|                         |                     |
|-------------------------|---------------------|
| <b>Deal Types</b>       | PE Growth/Expansion |
| <b>Deal Date</b>        | 30-Apr-2020         |
| <b>Deal Status</b>      | Completed           |
| <b>Financing Source</b> | Private Equity      |

## Company Info

|                         |                       |
|-------------------------|-----------------------|
| <b>Financing Status</b> | Private Equity-Backed |
| <b>Business Status</b>  | Profitable            |
| <b>CEO/Lead Mgt</b>     | Nimish Chudgar        |
| <b>Site</b>             | Ahmedabad, India      |

## Total Capital

|                               |                      |
|-------------------------------|----------------------|
| <b>Deal Amount</b>            | \$132.00M            |
| <b>Pre-money Valuation</b>    | \$4.12B              |
| <b>Post Valuation</b>         | \$4.25B <sup>E</sup> |
| <b>Total Invested Capital</b> | \$132.00M            |
| <b>Raised to Date</b>         | \$201.24M **         |

## Equity

|                              |           |
|------------------------------|-----------|
| <b>% Acquired</b>            | 3.00%     |
| <b>Total Invested Equity</b> | \$132.00M |

## Deal Synopsis

The company received \$132 million of development capital from ChrysCapital on April 30, 2020. The transaction values the company at an estimated \$4.25 billion.

‡ Not necessarily a summation of individual debt figures

\*\* Does not include grant funding

E Estimated

#### Investors (1)

| Investor Name   | Status             | Lead/Sole | Comments                                                                                               |
|-----------------|--------------------|-----------|--------------------------------------------------------------------------------------------------------|
| 1. ChrysCapital | Follow-On Investor | No        | Amount: \$132.00M<br>Lead Partner: Sanjay Kukreja<br>Form of Payment: Cash<br>Fund 1: ChrysCapital VII |

E Estimated

#### Advisors (1)

| #  | Advisor Name                          | Service Type  | Hired By     | Comments |
|----|---------------------------------------|---------------|--------------|----------|
| 1. | Shardul Amarchand Mangaldas & Company | Legal Advisor | ChrysCapital |          |

#### Stock Info

**% Owned by Buyer Before** 3.00%

**% Owned by Buyer After** 6.00%

E Shares Sought and Price Per Share calculated using the Weighted Average Method

### Deal #12: Secondary Transaction - Private, Completed; 01-Aug-2018

#### Deal Info

|                         |                                 |
|-------------------------|---------------------------------|
| <b>Deal Types</b>       | Secondary Transaction - Private |
| <b>Deal Date</b>        | 01-Aug-2018                     |
| <b>Deal Status</b>      | Completed                       |
| <b>Financing Source</b> | Other                           |

#### Company Info

|                         |                       |
|-------------------------|-----------------------|
| <b>Financing Status</b> | Private Equity-Backed |
| <b>Business Status</b>  | Profitable            |
| <b>CEO/Lead Mgt</b>     | Nimish Chudgar        |
| <b>Site</b>             | Ahmedabad, India      |

#### Total Capital

**Raised to Date** \$69.24M \*\*

## Deal Synopsis

Kotak Private Equity Group and The Capital Group Companies sold their stake in the company to an undisclosed buyer in approximately August 2018.

‡ Not necessarily a summation of individual debt figures

\*\* Does not include grant funding

E Estimated

### Sellers/Exiters (2)

| #  | Seller/Exiter Name          | Partial/Full | Comments                         |                                   |
|----|-----------------------------|--------------|----------------------------------|-----------------------------------|
| 1. | Kotak Private Equity Group  | Full         | Fund 1:<br>% Company Still Held: | Kotak India Venture Fund<br>0.00% |
| 2. | The Capital Group Companies | Full         | % Company Still Held:            | 0.00%                             |

E Estimated

### Investors (9)

#### Active Investors (2)

| Name                           | Investor Type         | Holding  | Investor Since | Board | Related Deals                                                           |
|--------------------------------|-----------------------|----------|----------------|-------|-------------------------------------------------------------------------|
| Abu Dhabi Investment Authority | Sovereign Wealth Fund | Minority | Oct 2022       |       | #14. Secondary Transaction - Private: New Investor, Oct 2022, \$270.00M |

| Name         | Investor Type | Holding  | Investor Since | Board | Related Deals                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------|---------------|----------|----------------|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ChrysCapital | PE/Buyout     | Minority | Jan 2005       | ✓     | <a href="#">#2. Secondary Transaction - Private:</a> New Investor, Jan 2005, Sanjay Kukreja, \$10.60M<br><a href="#">#3. PE Growth/Expansion:</a> Follow-on, Jan 2005, Sanjay Kukreja, \$0.89M<br><a href="#">#4. Secondary Transaction - Private:</a> Seller, Oct 2007, \$10.00M<br><a href="#">#6. IPO:</a> Seller, Jun 2010<br><a href="#">#8. PE Growth/Expansion:</a> Follow-on, Apr 2012, Sanjay Kukreja, \$58.35M<br><a href="#">#9. Secondary Transaction - Private:</a> Seller, Nov 2014, \$146.74M<br><a href="#">#11. Secondary Transaction - Private:</a> Seller, Apr 2017, \$107.00M<br><a href="#">#13. PE Growth/Expansion:</a> Follow-on, Apr 2020, Sanjay Kukreja, \$132.00M |

#### Former Investors (6)

| Name                          | Investor Type         | Holding  | Investor Since | Board | Related Deals                                                                                                                                                                                                                               |
|-------------------------------|-----------------------|----------|----------------|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Capital Group Companies   | Asset Manager         | Minority | Apr 2017       |       | <a href="#">#11. Secondary Transaction - Private:</a> New Investor, Apr 2017, \$107.00M<br><a href="#">#12. Secondary Transaction - Private:</a> Seller, Aug 2018                                                                           |
| Capital Group Private Markets | PE/Buyout             | Minority | Mar 2017       |       | <a href="#">#10. PE Growth/Expansion:</a> New Investor, Mar 2017<br><a href="#">#16. Secondary Transaction - Private:</a> Seller, Mar 2026                                                                                                  |
| Temasek Holdings              | Sovereign Wealth Fund | Minority | Nov 2014       |       | <a href="#">#9. Secondary Transaction - Private:</a> New Investor, Nov 2014, \$146.74M<br><a href="#">#14. Secondary Transaction - Private:</a> Seller, Oct 2022, \$270.00M<br><a href="#">#15. Secondary Transaction - Private:</a> Seller |
| Tata Capital                  | PE/Buyout             | Minority | May 2010       |       | <a href="#">#5. PE Growth/Expansion:</a> New Investor, May 2010, Visalakshi Chandramouli, \$10.00M<br><a href="#">#7. Secondary Transaction - Private:</a> Seller, Oct 2010                                                                 |

| Name                       | Investor Type | Holding  | Investor Since | Board | Related Deals                                                                                                                   |
|----------------------------|---------------|----------|----------------|-------|---------------------------------------------------------------------------------------------------------------------------------|
| Kotak Private Equity Group | PE/Buyout     | Minority | Oct 2007       |       | #4. Secondary Transaction - Private: New Investor, Oct 2007, \$10.00M<br>#12. Secondary Transaction - Private: Seller, Aug 2018 |
| ICICI Venture              | Asset Manager | Minority | Jan 2005       |       | #1. PE Growth/Expansion: New Investor<br>#2. Secondary Transaction - Private: Seller, Jan 2005, \$10.60M                        |

#### Failed Investors (1)

| Name        | Investor Type             | Related Deals                   |
|-------------|---------------------------|---------------------------------|
| Eight Roads | Corporate Venture Capital | #6. IPO: New Investor, Jun 2010 |

### Service Providers

#### General Service (1)

| Service Provider Name    | Service Provided | Comments              |
|--------------------------|------------------|-----------------------|
| Vivro Financial Services | Advisor: General | End Date: 01-Jul-2018 |

#### Service on a Deal (5)

| Service Provider Name                 | Service Provided | Service To                  | Deal Date   | Deal # | Comments              |
|---------------------------------------|------------------|-----------------------------|-------------|--------|-----------------------|
| Shardul Amarchand Mangaldas & Company | Legal Advisor    | ChrysCapital                | 30-Apr-2020 | 13     |                       |
| Debevoise & Plimpton                  | Legal Advisor    | The Capital Group Companies | 03-Apr-2017 | 11     |                       |
| Moelis & Company                      | Advisor: General | ChrysCapital                | 03-Apr-2017 | 11     | End Date: 03-Apr-2017 |
| Khaitan & Company                     | Legal Advisor    | Temasek Holdings            | 10-Nov-2014 | 9      |                       |
| The Goldman Sachs Group               | Advisor: General | Temasek Holdings            | 10-Nov-2014 | 9      | End Date: 10-Nov-2014 |

### Lead Partners on Deals (6)

## Investors (5)

| Name                    | All Deals | Title                                                               | Representing | Deals                                                              | Phone               | Email                        |
|-------------------------|-----------|---------------------------------------------------------------------|--------------|--------------------------------------------------------------------|---------------------|------------------------------|
| Sanjay Kukreja          | 22        | Partner & Chief Investment Officer                                  | ChrysCapital | #13. PE Growth/Expansion: Apr 2020, \$132.00M, Completed           | +91 (0)17 2412 6260 |                              |
| Sanjay Kukreja          | 22        | Partner & Chief Investment Officer                                  | ChrysCapital | #8. PE Growth/Expansion: Apr 2012, \$58.35M, Completed             | +91 (0)17 2412 6260 |                              |
| Visalakshi Chandramouli | 9         | Founding Partner & Managing Partner of Tata Capital Healthcare Fund | Tata Capital | #5. PE Growth/Expansion: May 2010, \$10.00M, Completed             | +91 (0)22 6606 9000 | visalakshi.c@tatacapital.com |
| Sanjay Kukreja          | 22        | Partner & Chief Investment Officer                                  | ChrysCapital | #3. PE Growth/Expansion: Jan 2005, \$0.89M, Completed              | +91 (0)17 2412 6260 |                              |
| Sanjay Kukreja          | 22        | Partner & Chief Investment Officer                                  | ChrysCapital | #2. Secondary Transaction - Private: Jan 2005, \$10.60M, Completed | +91 (0)17 2412 6260 |                              |

## Service Providers - Buy Side (1)

| Name            | All Deals | Title   | Representing         | Deals                                                                | Phone | Email |
|-----------------|-----------|---------|----------------------|----------------------------------------------------------------------|-------|-------|
| William Chua JD | 6         | Partner | Debevoise & Plimpton | #11. Secondary Transaction - Private: Apr 2017, \$107.00M, Completed |       |       |

## Investments | Buy Side (4)

| Company Name                     | Deal Date   | Deal Type                        | Deal Size | Co-Investors | Company Stage      | Industry               | Lead Partner   |
|----------------------------------|-------------|----------------------------------|-----------|--------------|--------------------|------------------------|----------------|
| Prothya Biosolutions             | 20-Oct-2025 | Buyout/LBO (Add-on) <sup>†</sup> |           | 3            | Generating Revenue | BPO/Outsource Services | Binish Chudgar |
| Udenyca                          | 11-Apr-2025 | Buyout/LBO <sup>†</sup>          | \$483.40M | 3            |                    | Buildings and Property | Binish Chudgar |
| RPG Life Sciences (Biotech Unit) | 04-Oct-2016 | Buyout/LBO (Add-on) <sup>†</sup> | \$3.75M   | 2            | Profitable         | Biotechnology          |                |

| Company Name                                                              | Deal Date   | Deal Type                        | Deal Size | Co-Investors | Company Stage      | Industry                         | Lead Partner            |
|---------------------------------------------------------------------------|-------------|----------------------------------|-----------|--------------|--------------------|----------------------------------|-------------------------|
| <a href="#">*Biologics Process Development</a>                            | 19-Jun-2008 | Buyout/LBO (Add-on) <sup>†</sup> |           | 2            | Generating Revenue | Laboratory Services (Healthcare) | Dhananjay Patankar Ph.D |
| <sup>†</sup> Indicates an Add-On<br>E Estimated<br>x Investor Exited Deal |             |                                  |           |              |                    |                                  |                         |

## Affiliates

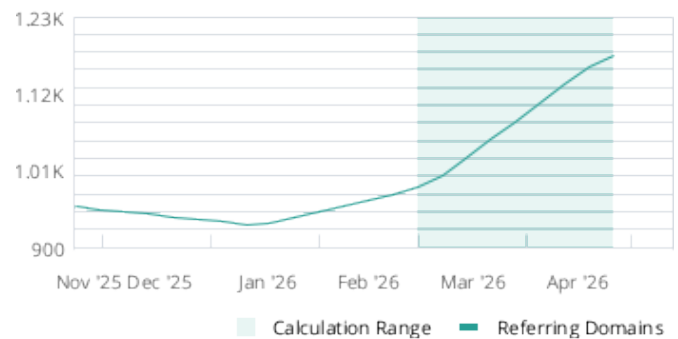
### Subsidiaries (1)

| Name                                 | Industry               | Location               | Year Founded |
|--------------------------------------|------------------------|------------------------|--------------|
| <a href="#">Prothya Biosolutions</a> | BPO/Outsource Services | Amsterdam, Netherlands | 2015         |

## Signals

### Referring Domains

1,170 total as of 25-Apr-2026



## Last 10 News Articles

| Title                                                                                                                                                                                         | Publisher             |                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------|
| <a href="#">Gemcitabine Hydrochloride Market Report 2026-2030 &amp; 2035 Featuring Strategic Analysis of Fresenius Kabi, Eli Lilly and Company, Teva Pharma, Intas Pharma, Mylan and More</a> | Company Press Release | 01-Apr-2026 at 06:42 AM |
| <a href="#">Kashiv BioSciences and Intas Pharmaceuticals Sign an Exclusive Licensing and Supply Agreement for Complex Peptide Product in Eur...</a>                                           | Biospace              | 09-Feb-2026 at 20:00 PM |

| Title                                                                                                                                                                                                                      | Publisher             |                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------|
| Â© 2019 Intas Pharmaceuticals Ltd.                                                                                                                                                                                         | Company Press Release | 04-Dec-2025 at 23:00 PM |
| Intas Pharmaceuticals                                                                                                                                                                                                      | Company Press Release | 07-Nov-2025 at 11:32 AM |
| Bio-Thera Solutions Announces Expansion of Partnership with Intas Pharmaceuticals for BAT2506, a Proposed Biosimilar Referencing...                                                                                        | Biospace              | 09-Oct-2025 at 20:00 PM |
| Bio-Thera Solutions Announces Expansion of Partnership with Intas Pharmaceuticals for BAT2506, A Proposed Biosimilar Referencing Simponi®, Through Exclusive Commercialization and License Agreement in Canada             | Market Screener       | 09-Oct-2025 at 11:58 AM |
| Bio-Thera Solutions Announces Expansion of Partnership with Intas Pharmaceuticals for BAT2506, a Proposed Biosimilar Referencing Simponi® (golimumab), through Exclusive Commercialization and License Agreement in Canada | Company Press Release | 08-Oct-2025 at 20:00 PM |
| Intas Pharma completes acquisition of UDENYCA biosimilar for \$558 million                                                                                                                                                 | Economic Times        | 13-Aug-2025 at 01:08 AM |
| Intas Pharmaceuticals and Accord BioPharma Become One of the Largest Global Suppliers of Pegfilgrastim with Acquisition of UDENYCA®                                                                                        | PR NewsWire           | 07-Aug-2025 at 01:00 AM |
| Accord Healthcare receives approval for Hetronify® (Serplulimab), from the Medicines and Healthcare Regulatory Agency (MHRA) for first-line treatment of Extensive-Stage Small Cell Lung Cancer (ES-SCLC)                  | PR NewsWire           | 24-Jun-2025 at 02:00 AM |

## Sourcing

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