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## PRESS RELEASE

### Omkar Speciality Chemicals forays into API business; acquires LASA Labs

#### KEY HIGHLIGHTS:-

- State-of-the-art API manufacturing facility at Mahad in Raigad district, about 120-km off Mumbai
- To manufacture *anthelmintic* drugs and various specialized Active Pharmaceutical Ingredients (APIs)
- Augment six new pharma intermediary products

**April 10, 2012, MUMBAI:** Omkar Speciality Chemicals Limited, one of the leading manufacturers of speciality chemicals, such as selenium derivatives, iodine derivatives, molybdenum derivatives, cobalt bismuth derivatives and pharma intermediates for life saving drugs has recently forayed into pharmaceutical business with its recent acquisition of LASA Laboratory Private Limited.

Located at Mahad in Raigad district, south west of *Maharashtra* has been an established player in the anthelmintic / veterinary API segment with state-of-the-art API manufacturing facility.

Talking to the media, **Mr. Pravin S. Herlekar, Chairman & Managing Director, Omkar Speciality Chemicals Limited (OSCL)** said, "There is a colossal demand in the API manufacturing space, and with Indian drug manufacturing sector gaining international prominence, the acquisition of LASA Laboratory was the right move for our group to venture into the pharma business. It is also a part of our group's forward integration strategy."

"The acquisition will enable us to focus on manufacturing *Anthelmintics*, such as Albendazole EP, Albendazole IP/USP, Cyromazine, Fenbendazole BP VET/ EP, Nitroxynil BP Vet, Ricobendazole, Toldimphos Sodium and Triclabendazole," informed Mr. Herlekar.

"Our new API division is already in operations and will initially focus on continuing the existing API business of LASA Laboratory, which has massive demand in India and abroad. The products are used as *Anthelmintics* or deworming agents for veterinary," informed Mr. Herlekar.

"Currently, our product portfolio comprises 10 products in the Veterinary Anthelmintics segment, mainly Benzimidazoles and other active pharma ingredients," he added.

#### About OSCL Group

**Omkar Speciality Chemicals Limited (OSCL)** is a listed company and one of the leading manufacturers of speciality chemicals and intermediates. OSCL has diversified business interests with a major presence in pharma, chemical, glass & ceramics, cosmetics and pigment industries. In June 2005, the group took over the business of Omkar Chemicals, a proprietary concern commenced by Mr. Pravin S. Herlekar in 1983. The company manufactured six MT molybdenum derivatives every year.

Today, with its multiplicity of product range, OSCL has a strong export footing across various developing countries, comprising Europe, Asia, North America, South America and Australia.