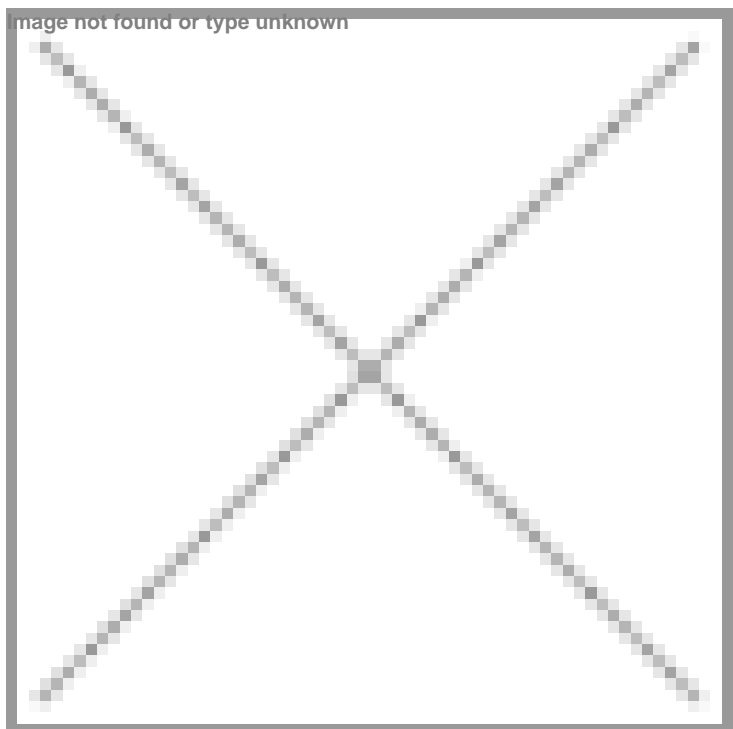


InvAscent invests Rs 110 Cr in Hyderabad-based API player Fleming Laboratories

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Fleming Laboratories will use the funds to expand its capacity



India Life Sciences Fund IV (ILSF), a fund managed by InvAscent, a healthcare-focused private equity firm in India, has invested Rs 110 crore in Hyderabad-based active pharmaceutical ingredient (API) player Fleming Laboratories. Fleming is engaged in the business of manufacture and marketing of bulk drugs and intermediates.

Fleming is planning to use the funds to expand its capacity by building its third manufacturing unit as well as for its foray into fermentation-based API manufacturing.

Lakshmikumaran and Sridharan Attorneys (LKS) advised Fleming and its promoters with deal structuring, drafting, and negotiations of the transaction documents and assisted in closure of the deal end to end. On the other hand, Quillon Partners advised InvAscent on this investment deal.