

Spark Capital advises Neuland Laboratories Limited on its INR 125 Crs Qualified Institutions Placement as Sole Book Running Lead Manager

Spark Capital is pleased to announce the successful closure of the Rs 125 Crs Qualified Institutions Placement (“QIP”) in Neuland Laboratories Limited (“Neuland” or the “Company”) for which the allotment was completed on May 24, 2018 and shares allotted pursuant to the QIP have started trading on May 28, 2018.

Spark Capital was the Sole Book Running Manager to the QIP.

Subject to compliance with applicable laws and regulations, the Company intends to use the Net Proceeds primarily business growth, strengthening its balance-sheet, towards repayment/ prepayment of certain loans, general corporate purposes and for such other purposes as may be permitted by applicable laws.

The QIP saw participation from quality long only funds, among others, and allotment was completed at Rs 750 per equity share i.e. **a premium of 5.9% on the closing price** of Rs 708.50 per equity share one day prior to opening of the issue. The floor price for the same was Rs 758.66 per equity share.

The successful closure of this transaction is another feather in the long standing association between Spark Capital and the Company and underscores the strength of the Healthcare and Lifesciences franchise at Spark Capital.

“This fund raise marks an important point in our journey as a pure play API company in India. With this fund raise, we have strengthened our balance sheet and added to our capabilities to explore options for the growth of our business including incurring capex on our recently acquired manufacturing facility. We are grateful to the investors who have shown faith in the Company and look forward to a long and fruitful association.

We would also like to make a special mention of the team at Spark Capital who advised us on all aspects from day one. From start to end in 45 days – it is a great outcome and we are grateful to all those who have made it possible.”

Davuluri Saharsh Rao, Joint Managing Director

With this deal, Spark Capital has consummated deals aggregating to ~USD 6 Bn since inception of which 17 deals aggregating to ~USD 620 Mn across private and public markets have been completed in the last 1 year. This underscores Spark’s commitment and capabilities to bring fully integrated and holistic financial solutions dedicated to mid-market corporates across the country.

About Neuland Laboratories Limited:

Neuland Laboratories Limited (“Neuland”) is one of the leading pharmaceutical companies with global operations, engaged in the development, manufacturing and marketing of active pharmaceutical ingredients (“APIs”) for the generic market and providing custom manufacturing solutions to develop and manufacture APIs on an exclusive basis predominantly for innovators. Neuland is among the few companies globally with in-house capabilities to develop and manufacture peptide APIs. Headquartered in Hyderabad, Neuland has over 30 years of experience in the pharmaceutical sector. Neuland has sold its products to customers in over 80 countries, including in regulated markets of North America, Europe and Japan. It has received the Leadership Award for Quality in 2015, the Leadership Award for Regulatory Excellence in 2013 given by CMO and the Silver Award for patents under the category of bulk drugs/API 2015-2016, by PHARMEXCIL. More information on Neuland can be found at www.neulandlabs.com.

**Best Regards,
Team Spark**

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About Spark Capital:

Spark Capital is among India’s leading investment banks, providing a full suite of services encompassing Investment Banking, Institutional Equities, Wealth Management and Structured Finance & Debt Syndication. Spark’s Investment Banking business has successfully consummated a total transaction value of close to USD 6 Bn since inception; Spark Capital’s Institutional Equities division covers over 200 stocks under research and enjoys empanelment with over 200 institutional clients across FIIs, DIIs and Family offices. Spark is headquartered in Chennai and has offices in Bengaluru and Mumbai. Further information is available at www.sparkcapital.in.