

## MERGER AND ACQUISITION

CA. Ushma Shah

### **Demerger from Reliance Industries Limited**

The Board of Directors of Reliance Industries Limited have approved a proposal for demerger of financial services undertaking from Reliance Industries Limited (RIL) into Reliance Strategic Investments Limited (RSIL). RSIL is a wholly owned subsidiary of RIL. Equity shares of RSIL shall be issued to the shareholders of RIL pursuant to the demerger. Considering this is a mirror image demerger, a share swap ratio of 1:1 is proposed. The said transaction will be subject to various regulatory/stakeholders approvals.

### **Merger of Ujjivan Financial Services Limited into Ujjivan Small Finance Bank Limited**

The Board of Directors of Ujjivan Financial Services Limited (UFSL) and Ujjivan Small Finance Bank Limited (USFBL) have approved a proposal for the proposed merger of UFSL into USFBL. The said merger would be subject to shareholders and regulatory approvals. UFSL is a holding company of USFBL.

### **Viatrix Inc. proposes to acquire Ophthalmology business of Famy Life Sciences, Taparia family**

According to newspaper articles, Viatrix Inc., proposes to acquire ophthalmology business of Taparia Family running under the Famy Life Sciences for a cash consideration of INR 2460 crores. The ophthalmology business consists of six new chemical entities (NCEs or molecules) that are under phase 3 trials. These will be developed further by the Viatrix Inc. The residual oncology and dermatology business will be demerged into a new entity named Famy Pharma. In 2015, Taparia family had sold Famycare - women's healthcare business, to Mylan (now Viatrix Inc.) for INR 5000 crores.