M/s. Skymap Pharmaceuticals Private Ltd. is approved as Strategic Buyer for disinvestment of Indian Medicines Pharmaceutical Corporation Limited (IMPCL), a CPSE under the administrative control of M/o AYUSH

Strategic disinvestment transaction was implemented through a two-stage competitive bidding process supported by a multi-layered consultative decision-making mechanism

Posted On: 26 MAY 2026 7:01PM by PIB Delhi

The Alternative Mechanism, a Group of Ministers empowered by the Cabinet Committee on Economic Affairs, comprising Union Cabinet Minister for Road Transport and Highways, Union Cabinet Minister for Finance and Union Minister of State (Independent Charge) for Ministry of AYUSH, have approved the highest bid amounting to Rs. 121,00,94,400 (One Hundred Twenty One Crores Ninety Four Thousand Four Hundred only) of M/s. Skymap Pharmaceuticals Private Limited for the sale of 100% equity shareholding of Indian Medicines Pharmaceutical Corporation Limited (IMPCL) along with transfer of management control.

IMPCL was incorporated on July 12, 1978 with the prime objective of manufacturing and supplying standardised Ayurvedic and Unani Medicines. CCEA granted 'in-principle' approval in November, 2017 for the strategic disinvestment of entire equity shareholding of IMPCL to a strategic buyer to be identified through a two-stage bidding process.

Following a competitive bidding process, professional advisers (Transaction Adviser, Legal Adviser, Asset Valuer) were appointed for the transaction. The Preliminary Information Memorandum (PIM) inviting Expression of Interest (EoI) from prospective bidders was issued on 01.09.2023, in response to which, 07 Interested Parties expressed interest, all of which were shortlisted as qualified bidders. Post-shortlisting, Qualified Interested Bidders (QIBs) conducted due diligence and the security clearance was obtained from the MHA.

The Request for Proposal (RFP) along with Share Purchase Agreement (SPA) containing terms and conditions were issued on 01.12.2025 inviting technical and financial bids. Two sealed financial bids were received from the QIBs in response thereof, by the due date 20.01.2026. Both the bids were evaluated as per the prescribed procedure and found to be technically qualified. Thereafter, the technically qualified financial bids were opened in the presence of the representatives of the bidders. M/s. Skymap Pharmaceuticals Pvt. Ltd. emerged as the highest bidder at Rs. 121,00,94,400 (One Hundred Twenty-One Crores Ninety-Four Thousand Four Hundred only), which was also above the reserve price.

The strategic disinvestment transaction was implemented through a two-stage open, competitive bidding process supported by a multi-layered consultative decision-making mechanism involving Inter-Ministerial Group, Core Group of Secretaries on Disinvestment and the empowered Alternative Mechanism. The Letter of Award has been issued to the Successful Bidder. Secretary, DIPAM and Secretary, AYUSH have been authorised to complete and close the transaction as early as possible.

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NB/KMN/GKP