



## **Samara Capital sells Oaknet Healthcare to Eris Lifesciences**

**Mumbai, 12 May 2022** - Samara Capital Group, a leading mid-market buyout focussed fund announced today that it had completed the sale of its entire stake in Oaknet Healthcare Private (Oaknet) Limited to Eris Lifesciences Ltd (Eris). Samara Capital Group has achieved multiple complete exits in the last couple of years.

Oaknet Healthcare is a Dermatology focussed domestic branded generics business that was majority owned by Samara Capital and is led by Mr. RS Raghav, ex- Lupin senior executive, as CEO and MD. Oaknet Healthcare was acquired by Samara Capital in 2016, the Company then known as Adcock Ingram India Pvt Ltd. Adcock had in turn acquired the business from Cosme Farma in 2012 and had strong brands in the Dermatology segment with brand equity going back to decades.

In line with its operating playbook, Samara Capital Group, together with the management transformed the business on multiple fronts – focused product portfolio, accelerated revenue growth, meritocratic culture, bolt-on acquisitions - resulting in improving margin trajectory year on year since acquisition. Dermatology continues to be a strong area of growth in the Indian market and Oaknet expects to improve its performance under the Eris umbrella.

Anchit Gupta, MD at Samara, said: “We bought Oaknet given its strong heritage in dermatology with both specialist and generalist doctors in India. We felt together with a stellar management team we could transform the business into a strong emerging leader in a growing therapeutic area. During our holding period, the Company consistently outperformed its covered market and improved rankings. The management team did an incredible job in the transformation, and we wish them continued success with Oaknet in the years ahead.”

### **About Samara Capital**

Samara Capital is one of India’s leading mid-market private equity firms with strong operating capabilities. Samara invests in Emerging Indian Companies (EICs), businesses that have the potential for rapid growth and transformation. Samara values the importance of building trust in all their business relationships with emphasis on medium to long term value creation, nimbleness, agility while running the businesses that they invest in. Key sectors of interest are consumer / retail; healthcare/pharma; financials & business services/technology. Further information is available at <https://samaracapital.com>