

Piramal on acquisition spree

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Piramal Enterprises'(PEL) Consumer Products Division announces the acquisition of five trademark rights for India from Organon India (OPIL) and MSD BV (Merck) for a consideration of Rs 92 crore. The acquisition includes mainly the brands Naturolox, Lactobacil and Farizym, which PEL intends to continue in the Gastro-Intestinal (GI) segment through the over-the-counter (OTC) route.

Ms Nandini Piramal, executive director, Piramal Enterprises said, "Our aim is to be a significant player in all the businesses we have retained in the Healthcare segment of Piramal. We are one of the largest custom manufacturing companies and have manufacturing bases in North America, European Union and Asia. Our Critical Care business is the third largest player in the Global Inhalation Anesthesia market. The third business in Healthcare segment is the Consumer Product Business and we intend to be a significant player here too."

She added, "In line with our strategy, we aim to be a Top 3 player in the OTC market by 2020 and the addition of this portfolio of brands will help us move swiftly towards that objective. Recently we have also acquired the babycare brand Little's, which provides well-being solutions for kids up to the age of 4 years. We currently have six of our brands in the top 100 OTC brands of India and this list will further increase with the recent addition of Little's and these brands from OPIL and MSD BV."

Mr Kedar Rajadnye, COO, Consumer Products Division said - "The Consumer Product business of Piramal Enterprises caters to all 1 lac+ populations towns in India and committed to expand our distribution network further to over 20k population towns making it one of the largest distribution footprints in Indian OTC space."