

## Joint MDs in Zandu Pharma

TIMES NEWS NETWORK

**Kolkata:** Emami directors Harsh Agarwal and Mohan Goenka will now head Zandu Pharmaceutical, one of India's oldest herbal personal care companies, as joint MDs.

They would replace Girish Parikh, who till now was Zandu's managing director. However, Y P Trivedi would remain as Zandu's non-executive chairman.

Last month, Emami wrested control of Zandu's management from the Parikh family after buying the latter's 18.18% stake for a consideration of Rs 242 crore. The total Zandu acquisition cost Emami Rs 750 crore.

Agarwal said consolidation would now be the major mantra. There is no immediate plan to merge Zandu with Emami. Emami group now holds 72% in Zandu, with Emami alone having more than 60% stake. "There is scope for both topline and bottomline growth. But we feel that the potential of the existing product range of the company is largely untapped. So we will try to grow the existing product portfolio of Zandu," he added.

Agarwal said efforts would now be stepped up to set up Zandu's fourth unit at Pantnagar. "We are investing Rs 40 crore in the fourth plant," he added. Agarwal said the target is to make Zandu a Rs 200 crore company in next 2-3 years.