

# Sun Pharma, Ranbaxy integration to be completed by February-end: Dilip Shanghvi

Fourth quarter results could reflect numbers for combined entity

OUR BUREAU

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Sun Pharmaceuticals Ltd is likely to complete the integration of Ranbaxy by end of next month, if all regulatory approvals come as expected, according to its Founder-Managing Director, Dilip S Shanghvi.

Speaking to reporters on the sidelines of a book release function held here on Friday, Shanghvi said the fourth quarter results could actually reflect the numbers for the combined entity.

"We have the issue coming up at the High Court on February 2. Once we get the approval, by the



Dilip S Shanghvi, Founder-Managing Director, Sun Pharmaceuticals

middle of February, we should be able to close the deal and have a combined entity," he said.

Last April, Sun Pharma announced plans to buy out Ranbaxy in a \$4-billion (including \$800-million debt), all-stock deal, in the process creating India's

largest drug company. Asked about the key challenges in the process of integration, Shanghvi identified differences in the product portfolio as one of them.

"The product portfolio (of Ranbaxy) would be different from that of Sun. Also, they have a sig-

nificant presence in countries where we have only a small presence. As I see it, these are important challenges for the future business," he said.

Shanghvi, who has a penchant for and expertise in the management of human resources, feels that Sun Pharma would have to help people in Ranbaxy who made that company successful, while making them feel confident about their future. On plans for a new acquisition, he said, "The next acquisition may take a little longer. It depends on the issues of integration, among others."

On the alleged delays in new drug approvals from the US Food and Drug Administration, Shanghvi said the FDA was now looking at various initiatives, including those that qualify for early approvals on various parameters.

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