

# 'Talented Ranbaxy Execs Needn't Worry'

**Daiichi Chief allays staff anxieties about their future after Sun Pharma's takeover**

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NEW DELHI

The chief executive of Japanese drug innovator Daiichi Sankyo, George Nakayama, who was visiting India early this week asked 'talented' executives in Ranbaxy Labs to not unduly worry about their prospects in the backdrop of the company getting acquired by Sun Pharma, a Mumbai based rival drug firm.

He was addressing Ranbaxy employees in an open house meeting on Monday to take them through the roadmap of the merger over next eight months and in the process tried to assuage the anxieties that many Ranbaxy employees have been feeling about their future after Sun takes over the reins.

"He spent close to 15-20 minutes

addressing the Ranbaxy employees in an open house session and made a concise presentation of few slides which detailed on the merits of the merger between Sun and Ranbaxy and potential synergies of the combined entity" said a person with direct knowledge of the matter.

He added the Daiichi chief said that Sun is a good company and Ranbaxy will get strength from the new management. Nakayama added that the companies are expecting to obtain requisite regulatory approvals for the merger by July, which would probably be followed by general body meetings in August. Approvals from High Courts of Gujarat, Punjab and Haryana would be sought and the deal should close by December, he is learnt to have said.

He is also learnt to have said in his brief address that leading drug brands from Ranbaxy's stable would be retained post merger, something the management of Sun Pharma has also maintained. And he is understood to have about conveyed that an integration committee would be formed to ease the process of merger.