

Elder pharma announces future plans

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Singapore: With an aim to focus on its anti-infectives market, Elder Pharma has announced that it plans to strengthen its in-licence portfolio. The company has also said that it is looking at expanding its presence in global markets in newer therapeutic areas.

"Post the deal with Torrent Pharma, Elder plans to concentrate and building on its domestic business of anti-infectives, strengthen its in-licence portfolio and grow its business in the UK and Europe," Elder Pharmaceuticals CMD Alok Saxena told PTI.

He added that at the same time, the company would explore the possibility of entering new therapeutics areas.

Earlier this month, the Mumbai-based firm had announced to sell its branded formulation business, comprising 30 brands, to Torrent Pharmaceuticals for Rs 2,004 crore. The deal, which has been approved by the boards of both companies, is expected to close in the first half of 2014.

The company has said that it would strengthen its in-licence portfolio and increase its presence in the central nervous system (CNS) and cardiovascular system segments. Elder Pharma is also planning to concentrate its efforts in increasing the presence in the injectables and anti-infectives' segments, and as a result of its efforts expects to nearly triple the turnover of its retained business in the next three years, he added.

"Given the strategy to focus on key brands and areas, and to re-structure and re-strategise the brands and people, Elder Pharma would easily increase its revenues and profitability," Mr Saxena added.