

Dr Reddy's inks exclusive sales pact with Novartis India

Synopsis

Under the arrangement, Dr Reddy's will have exclusive rights to promote and distribute the well-established Voveran range, the Calcium range and Methergine in India.

Agencies

Dr Reddy's Laboratories has entered into an exclusive sales and distribution agreement with **Novartis India** Ltd (NIL), a statement said on Friday. However, this will also lead to around 400 NIL employees being laid off due to role redundancies.



Under the arrangement, Dr Reddy's will have exclusive rights to promote and distribute the well-established Voveran range, the Calcium range and Methergine in India.

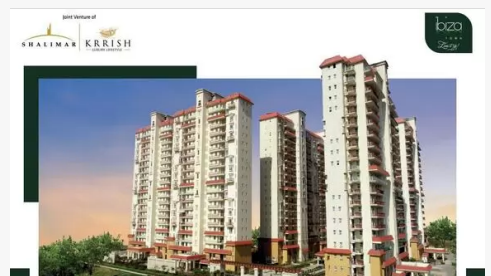
The company will use its strengths in promotion and distribution to considerably expand its engagement with healthcare professionals with the aim of enabling access to patients in need.

The company will use its strengths in promotion and distribution to considerably expand its engagement with healthcare professionals with the aim of enabling

access to patients in need.

Ad IBIZA TOWN

Book 3&4 BHK apartments @Surajkund Road starting ₹1.91Cr*



VISIT SITE

Sponsored by **COLOMBIA**

"We are delighted to enter into this arrangement with NIL to promote and distribute these well-established brands that are trusted by patients and healthcare professionals," Dr Reddy's Laboratories CEO - Branded Markets (India and Emerging Markets) M V Ramana said in the statement.

ET PRIME - POPULAR INDUSTRY STORIES



These bank stocks have more than 20% upside potential according to analysts



Electric two-wheelers: What's stopping Yamaha, Honda, and Suzuki from entering the Indian market?



Subscribe to **ETPrime**

The company's India business has been a strong growth driver and remains a key focus market for the drugmaker, he added.

Feedback

"This arrangement will strengthen our portfolio in the pain management and women's health areas. It is our endeavour to build on the legacy created by NIL over the years and we intend to evaluate capabilities to maintain business continuity. This will help accelerate access and reach more patients," Ramana stated.

Novartis India said the strategic business decision is leading to the separation of around 400 employees due to role redundancies.

"We understand the implications of this difficult decision on those impacted and their loved ones and we are extending a severance package along with out-placement services," it said.

Novartis India Country President and Managing Director Sanjay Murdeshwar noted that keeping the patient interest at the centre, the company has entered into the arrangement with Dr Reddy's Laboratories to extend access of the medicines to more patients in the country.

"On the other hand, we understand the implication on the roles of our colleagues in Novartis India and are doing our best to support them," he added.

(Catch all the **Business News**, **Breaking News** Events and **Latest News** Updates on **The Economic Times**.)

...more

Feedback

▶ ETPRime stories of the day



LOGISTICS

The momentum for New Age company IPOs is gone too soon. Will investors buy Delhivery?

10 mins read



INVESTING

LIC IPO valuation: Should the real-estate portfolio be included? Analysts are divided.

9 mins read



RECENT HIT

Government websites have a history of 'technical glitches'. Needed: cyber hygiene, regular updates.

8 mins read



Subscribe to **ETPrime**