

Simayla becomes a 100% subsidiary of the Zydus Group

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Zydus Cadila, the global healthcare provider, today informed the Stock Exchange that the South Africa based Simayla has now become a 100% subsidiary of the group.

The change in the shareholding pattern of Simayla has come into effect with Zydus Healthcare SA (Proprietary) Limited, a 100% subsidiary company of Cadila Healthcare Limited acquiring the remaining 30% shareholding of Simayla Pharmaceuticals (Proprietary) Limited from the co-promoters.

Speaking on the development Mr. Pankaj R. Patel, the Chairman and Managing Director of the group said, “We look forward to consolidating our position in this key market and contributing to the healthcare community in South Africa in a meaningful way. We will be stepping up our plans for growth in line with our global strategies and looking at long term initiatives that reaffirm our commitment of being an ethical healthcare provider.”

It may be recalled that Zydus Healthcare SA had acquired a majority stake of 70% shareholding of Simayla in 2008. The company with its strong presence in the cardiovascular, anti-infective, respiratory, CNS, gastrointestinal and women’s healthcare segments was a synergistic fit for the Zydus group which also has a strong presence in these core areas. Simayla markets 76 SKUs with 59% of its products falling in the chronic segment and 41% in the acute segment.
