

**NO ROLE IN NEW ENTITY** A year after acquiring Ranbaxy, Dilip Shanghvi-led Sun Pharma asks execs to leave as part of the larger integration plan

# 18 Ranbaxy Top Execs Get Marching Orders

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**Mumbai:** Sun Pharma has asked 18 top executives of Ranbaxy Labs to leave the firm in one of the biggest culls of senior management professionals in recent times. The order comes a year after the Dilip Shanghvi-led firm acquired Ranbaxy in an all-stock deal and a few weeks after Q4 profits shrank 44%

due to costs incurred in assimilating the buyout and regulatory issues.

**Salesforce of the combined organisation is close to 30,000 in India and overseas**

Those who have been asked to leave are Indrajit Banerjee, President and CFO; Yugal Sikri, country head (India) Ranbaxy; Maninder Singh, V-P marketing; Govind Jaju, global head, sourcing; Ratul Bahaduri, director-finance; among others, people close to the development said.

The executives have been given a severance package and the freedom to exercise their stock options before leaving. A Sun Pharma spokesperson said that the objective of the Sun-Ranbaxy merger was to create a larger and better organisation for all its stakeholders. "In order to make this happen, the company has made and will continue to

## Beginning of a New Order

The executives get four-month notice to look for a new job

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Most execs who have been asked to leave were brought in after Dalichi bought Ranbaxy in 2008



The problem for the executives became acute after Sun filled crucial slots in merged organisation with its own people

In the annual press conference last month, Sun CEO and MD Dilip Shanghvi warned that some leaders may have no role in the merged entity

the company will continue to make efforts to utilise total available talent in the most appropriate manner. If there are a few employees who could not be positioned appropriately, the organisation will make all attempts to handle the same in a fair and transparent manner

**SUN PHARMA SPOKESPERSON**

make all efforts to utilise the total available talent in the most appropriate manner. If there are a few employees who could not be positioned appropriately, the organisation will make all attempts to handle the same in a fair, transparent and sensitive manner. We reiterate that our focus continues to be on creating an environment of meaningful professional opportunities

for our employees to lead, succeed and grow," the spokesperson said.

Ranbaxy's merger with Sun was always supposed to be an intensely complex exercise due to the sheer size of the two firms. The sales-force of the combined organisation is itself close to 30,000 in India and overseas.

**Warning Bells Last Month ►► 18**

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