

Torrent promoters to divide empire between themselves

THE BATON IS PASSED ON...

The Gujarat-based group at a glance. Who gets what

INTERESTS

- **Healthcare** (Torrent Pharma)
- **Power** (Torrent Power and Torrent Cables)

FOUNDED

- In 1959 by **UN Mehta**

EARLY DAYS

- Elder son Sudhir took charge of the company after the demise of his father in 1998
- The group forayed into power in 1990 by acquiring Ahmedabad Electricity Co and Surat Electricity Co

THE DIVISION

- Subject to shareholder nod, Sudhir Mehta will step down as chairman of Torrent Pharma from June 30
- Younger brother Samir, currently executive vice-chairman, will become chairman
- Sudhir will be chairman emeritus and director



■ **Sudhir Mehta**

THE BROTHERS

- **Sudhir Mehta** is also the chairman of Torrent Power
- Elder son Jinal has been recently elevated as a director on Torrent Power's board
- Younger Varun is associated with Torrent's Sugen project in Surat
- **Samir Mehta** has been associated with Torrent since 1986
- He played a key role in taking Torrent Pharma global
- International business account for 60% of company's revenue

₹664 crore

Torrent Pharma's net profit during 2013-14, a 53% rise against 2012-13

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MUMBAI: Ahmedabad-based, ₹12,000-crore Torrent Group is set to get divided between the two promoter brothers after elder sibling Sudhir Mehta announced he was stepping down from the group's flagship pharmaceutical company.

Mehta will step down as chairman of Torrent Pharma and will focus on power business. Younger brother Samir will become the new chairman (see graphic).

"The board of directors of the company acceded to the desire of Sudhir Mehta for relinquishing his position of the chairman of the board and the company (Torrent Pharma)... The board also recommended the appointment of Samir Mehta as executive chairman of Torrent Pharma," the company announced in a notice to the stock exchanges on Saturday.

The elder Mehta will be designated chairman emeritus.

Promoter and promoter group held 53.44% stake in Torrent Power and 71.51% in Torrent Pharma as on March 31, 2014.

Torrent Power will announce its fiscal results on Monday

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