BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

India's Natco Pharma invests $3 M to set up subsidiary in Indonesia

April 21, 2023 | News

To enter new geographies for growth and increased profitability



Indian firm Natco Pharma has announced plans of setting up of a subsidiary in Indonesia with an investment of up to $3 million (Approx Rs 25 crore) for selling pharmaceutical products in that country.

The new subsidiary, PT. NATCO Lotus Farma, will be a joint venture with Natco holding 51 per cent and the balance stake 49 per cent by PT. Mitra Medis Exim (MME), a part of Mitra Jaya Group, which is a 40-year old multi-diversified group, as the co-promoter.

The company's board has recently approved the proposal. Natco will initially invest $1 million for a stake of 51 per cent as capital contribution and balance will be invested as and when the funds are required by the subsidiary.

PT. NATCO Lotus Farma will be engaged in selling pharmaceutical products in Indonesia. MME is in the business of distribution for active pharmaceutical ingredients (APIs) and excipients for end-users in Indonesia.