

Building a strong consumer brand is not a onetime activity but an ongoing process

Rajesh Mehra has grown Jaipur from a faucet company to a global bathroom and lighting solutions brand.

What are the biggest challenges to building a consumer brand in India?

Building a strong consumer brand is not a one-time activity, but an ongoing process. One needs to constantly evaluate and match up to ever-growing consumer aspirations. Different parts of the consumer industry have the same attitude and approach but through partnerships or R&D in our office, creating futuristic designs. Quality products for tough, Indian usage conditions, technologically superior products at Indian pricing, is the basis of building a successful bathroom brand. Our customers—consumers—need customer care and quality standards have improved across every global market. But the recognition comes to us because of Jaipur. Jaipur's forte is its research function based on our technological innovation system.

How does Jaipur handle competition from global brands?

The industry has seen the arrival of major global brands over the last four decades making India the most competitive market in the world. Jaipur Group, through its continuous product innovation in design and application, cutting-edge manufacturing technology and the highest quality service, has managed to dominate the bathroom market from over 12 countries with over 60% market share in Indian bath fittings.

What are the takeaways from your expansion into Europe?

Our acquisitions of Swedish Jaipur were designed to be the right and strategic model and enhance our presence globally with a core-off-the-shelf manufacturing platform. Our European business helped us break into South East Asia, Russia,

markets like Turkey, Indonesia and Malaysia.

**RAJESH MEHRA
DIRECTOR & PRESIDENT,
JAIPUR GROUP
CONSUMER
PRODUCTS &
RETAIL**

As the country develops, what future do you see for the emerging market?

Emerging markets are important to bring in a greater share of the market, not only to cover a lifestyle but also living style. The urban consumer, largely equipped with lower quality resources and pricing and less democratic systems is heading for a decline. Today India is on the cusp of technological change in the affordable housing space and witnessing the emergence of a realty products which fit every pricing zone—on affordable board. Jaipur Group, incorporating the power of the masses of housing for all.

Our rich pipeline will ensure that at least two new launches are announced annually

Binish Chudgar has spearheaded Inter's expansion into new product segments and markets—and turned it into a private equity favorite.

What was your competitive strategy into the crowded Indian pharmaceutical industry?

India has always had unique pharmaceuticals—content, route and product control. Our competitive strategies are shaped by a thorough analysis of competitive products, what new product vehicles to speak to local or the international using insights and local focus specific territories and products based on cultural, medical needs, patient outcomes, patient assessment including very first to the opportunity and potential, as well as using other criteria. Each selected product is backed by a detailed business case with strategic value to the company. Our therapeutic product model includes the generic division, oncology and rare disease, and added value products (AVPs) including biosimilars.

How have you handled the scaling back demand in the pharma hub of Ahmedabad?

Our registered headquarter is in Ahmedabad, as the management is based here. It is centrally run financial and manufacturing operations hub. Otherwise, Inter is a truly global organization with headquarters in each region. The Ahmedabad is the epicenter of our Indian operations and our London office oversees our Europe operations. We have empowered them for quick decision-making.

What are the takeaways from your M&A strategy?

We invested in the development and manufacturing of businesses around 12 years ago to gain a already matured active drug. We have been based in 21 biologics India and have the largest number independently developed businesses in the country. We are also the first Indian company to market its own drug in Europe and have two of the top 10 best selling biologics in the EU. Our M&A pipeline will also ensure that at least two to three new businesses are arrived annually.

However, this is a long term investment as we are awaiting the desired returns on investment.

What does Inter see the advantages and disadvantages to developing new products?

India is at par with any global organizations in terms of success in business environment and opportunities, with three private equity firms active in the market. Our high CAGR of 20% in 2010-13 of 20,000+ sq feet, an consistently healthy top line and double digit margins is a hallmark of private equity firms.

**BINISH CHUDGAR
VICE CHAIRPERSON, INDIA PHARMACEUTICALS**

**LIFE SCIENCES &
HEALTHCARE**

