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Prashant Nagre appointed new MD of Fermenta Biotech Limited

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Mr. Prashant Nagre, CEO, Fermenta Biotech Limited

Krishna Datla, Promoter and Managing Director, Fermenta Biotech Limited (FBL) has announced the appointment of Chief Executive Officer, Prashant Nagre, as the new Managing Director with effect from May 9, 2021. Datla will continue as a Board member and the Executive Vice Chairman.

Prashant Nagre joined FBL in 2010 as the Chief Operating Officer and in two years, was elevated to the position of Chief Executive Officer. Since then, he has led corporate strategy, business operations and demand-driven innovation for FBL's three business verticals viz, Vitamin D and other APIs, Integrated Biotechnology and Environmental Solutions. Under the leadership of Datla, during Nagre's tenure, FBL has expanded from a solely domestic-focused business to a global vitamin player, with more than 70 per cent of revenues now arising from exports. Nagre will also be responsible for steering the company's efforts to foray into the nutrition segment by developing a future-ready organisation with a value-added portfolio.

Datla commented, "Prashant has led various transformational milestones for accelerating the organisation's progress, and we have immense faith in his leadership. As the company is evolving into a global entity, we think, Prashant is aptly suited to achieve our strategic vision. Prashant's track record at FBL coupled with his vast professional experience will be instrumental in driving the next phase of growth. We welcome Prashant on the Board and look forward to taking our success to newer heights."

Commenting on his new role, Nagre said, "It has been a privilege to serve the organisation for more than a decade. It is with great humility that I accept my new role, and I am honoured to lead the team at such an exciting time for the company. Moving ahead, I am confident that FBL will enter a new chapter in its growth story and will continue to strive towards creating a better future for all our stakeholders."