

Elder Pharma forms JV with Japanese cosmetic firm

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Elder Pharmaceuticals, a Mumbai-based pharmaceutical manufacturing and marketing organisation announced that it will be creating a joint venture with KOSE Corporation of Japan for manufacturing, selling and distribution of Cosmetics Product in India.

The new entity will be known as Kose Elder (India). KOSE will be holding 60 percent while the Elder Pharmaceuticals will hold remaining 40 percent in the new venture.

By virtue of its strategic alliances, synergetic acquisitions globally accredited manufacturing facilities and above all an extensive marketing and distribution network, Elder Pharma is one of the fastest growing pharma companies in India with revenue of Rs 981.89 crore for the year ended March 2012. Elder Pharmaceuticals in December last year has signed an agreement with Russia's Holding PharmaEco for bilateral co-operation in the healthcare sector.

KOSE Corporation is a company engaged in the manufacture and sale of cosmetics and applied products in Japan and other countries. The makeup segment is engaged in the manufacture and sale of makeup products under the brand names KOSE, BEAUTE de KOSE, COSME DECORTE, Predia, INFINITY, AWAKE, JILLSTUART, CLIE, PHILNATURNT and ALBION, among others. The cosmetary segment is engaged in the manufacture and sale of cosmetary products under the brand names Fasio, HAPPY BATH DAY, ELSIA, STEPHEN KNOLL COLLECTION, SALON STYLE and others. The others segment is engaged in the purchase and sale of products under the name BIBALANCE, the manufacture and sale of amenity products, the leasing of real estate properties, the manufacture and export of materials, as well as the original equipment manufacturing (OEM) business.