

## Taro CEO Kal Sundaram to Return to Sun Pharma

14 July 2016 | News | By BioSpectrum Bureau

### Taro CEO Kal Sundaram to Return to Sun Pharma



Taro Pharmaceutical Industries has announced that its CEO, Mr Kal Sundaram, has informed Taro's Board of Directors ("Board") of his intention to step down as CEO by the end of the current calendar year. Mr Sundaram will return to India, to assume an executive position at Sun Pharma's global headquarters after the completion of his assignment at Taro at the end of 2016.

The Company's Board will conduct a formal process to appoint a CEO to solely focus on Taro. Mr Sundaram will assist the Board with its search, and will remain with Taro through the end of 2016 to ensure a smooth and successful transition for his successor.

Commenting on the transition, Mr Dilip Shanghvi, Taro's Chairman said, "On behalf of Taro's entire Board, I want to thank Mr Kal for his many contributions to Taro - providing significant leadership over a challenging period for both the company and the industry, his commitment and dedication to being a driving force behind Taro's strategic direction, and leading the company on a steady and consistent growth path - delivering strong financial and operational performance."

Mr Sundaram added, "I am grateful and privileged to be associated with Taro for the past four years as a Board member and three years as CEO. I am also proud of what the Taro team has accomplished during that time. By all measures, the Company has executed very well over the past several years, and as a result, Taro is well positioned for continued growth and success." Mr

Sundaram concluded, "I'd like to thank the Board, the executive management team, and Taro's employees for their support throughout the years."