

Drugs firm GSK eyes India acquisitions: chief executive

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British drugmaker GlaxoSmithKline is in the market to buy assets in India at a total cost of up to \$2.0 billion (1.5 billion euros), its chief executive said in an interview published on Monday.

Chief executive Andrew Witty told The Times newspaper that GSK was seeking "bolt-on acquisitions" as it seeks to further exploit opportunities in the rapidly-growing Indian market.

"India is clearly on the radar," Witty said during a recent visit to Mumbai, adding that the group would spend between \$500 million and \$2.0 billion on acquiring assets.

"I would love to buy something in India," he said, but cautioned that GSK was unlikely to seek larger-scale takeovers and would not pay over the odds.

"We already have an enviable brand in India so there is no need for us to pay a strategic premium. Others might need to do that, but we don't," he added.

Witty has made [emerging markets](#) one of his key strategic priorities since becoming GSK [chief executive](#) in 2008.

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