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Issue proceeds to fund acquisitions: Plethico Pharma



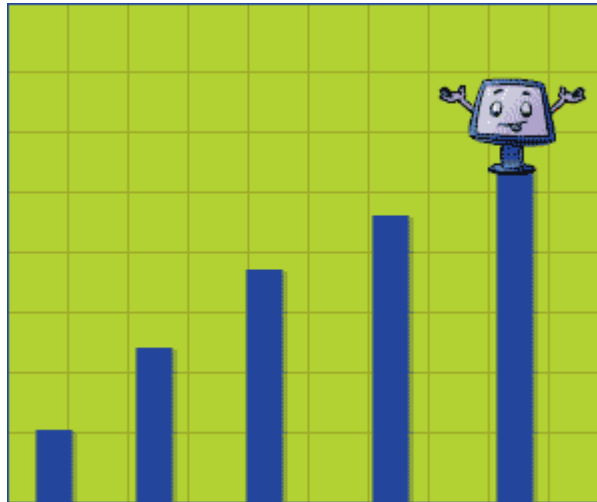
Plethico Pharmaceuticals public issue will open on April 10. The company plans to raise Rs 110 crore from 100% book built issue. The shares are being offered at price band of Rs 280-300.

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Plethico Pharmaceuticals public issue will open on April 10. The company plans to raise Rs 110 crore from 100% book built issue. The shares are being offered at price band of Rs 280-300. Its CMD, Shashikant Patel says that the proceeds will go into financing its inorganic growth plans.

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The company is focusing on entering the European markets, which it feels will give it a perfect launching pad for its operations into the US.

Excerpts from CNBC-TV18's exclusive interview with Shashikant patel:

Q: Tell a little about your business?

A: We are basically into OTC, herbal and nutraceuticals focus. We are

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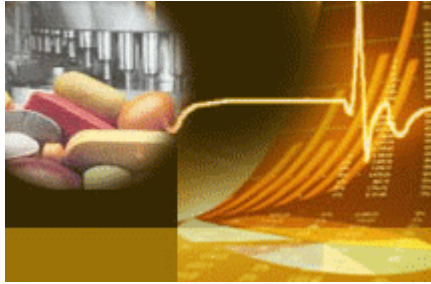
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operating into four regions: Commonwealth of Independent States, CIS nations including Russia, Latin America, Africa and South-East Asia. We have specially gone into a new delivery system and also herbal specific product, which we produce through various technical collaborations we have with German and Japanese people.



Q: Have you got any approvals for your products in the US?

A: At the moment, we do not want to go to the US. We are trying to get Ministry of Health and Regulatory Affairs, MHRA approval for our Kalaria Plant, which will essentially give us entry into Europe. Once we enter into Europe for nutraceuticals, OTC and

herbal products then our entering into US would also be very easy.

Q: Could you give us your margin picture?

A: If one looks at our balance sheet, we are growing 30% in terms of profit and topline.

Overall the pace of the company and selection of products is such that we have gone into niche marketing and non-fringing range.

Q: Will you maintain this 25-30% growth or will it be better?

A: After we take the MHRA approval, our growth will not only be sustainable but also be higher. We are penetrating into four regions especially South-east Asia and Latin America, where we have only touched the surface. Globally, we have registered 400 products and are operating into 40 therapeutic group. As our portfolio grows, we will have a wide umbrella.

Q: Are you close to acquiring any brand or a company?

A: We would like to expand into our niche areas of OTC, Herbals and nutraceuticals. It is our basic strategy to have organic and inorganic growth. Unless I have inorganic growth, I can't maintain the growth I spoke about.

Q: So this Rs 110 crore will largely go into acquisitions?

A: We have listed one programme to acquire Rs 27-30 crore for OTC, or herbal or nutraceuticals company, which will give us value addition both in the topline and bottomline.

Q: Where will the balance amount go?

A: It will go both into organic and inorganic growth. For example, we have taken Rs 25 crore for MHRA approval for Kalaria plant. We are putting Rs 15 crore for R & D facility at Mangalia and another Rs 30 crore for our working capital and maybe another Rs 25 crore for Jammu and Kashmir, where we are planning to go into organic farming. That will also add up to my bottomline.

Plethico Pharma

Public Issue

- Public issue to raise Rs 110 cr ;
- Price band: Rs 280-300/share;

- Issue opens on April 10, closes on April 17;
- Object to upgrade plant & for brand buyouts

Company snapshot

- Caters to unregulated markets;
- Has a portfolio of more than 400 formulations;
- Planning to expand presence in US via herbal medicines

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