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Plethico Pharma eyes CIS nations Clip

PTI [MONDAY, MARCH 13, 2006 03:56:17 PM]

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INDORE: Emerging global healthcare company Plethico Pharmaceuticals Ltd has made the Commonwealth of Independent States (CIS) nations, which are untapped markets with relatively easy FDA rules, its export hub with 70 per cent of its export share.

"CIS nations do not have stringent norms like US FDA. They have a strong payment position and huge demand potential. But there is no back-up in these countries for manufacturing facilities. So we decided to enter this market in 1996 to explore the opportunities," Pethico General Manager (Finance) Hemant Modi said.

"Sixty eight per cent of our total turnover of Rs 225 crore comprise exports, of this CIS nations generate around Rs 107 crore," Modi said.

The company acquired a marketing and distribution chain in the CIS, with susidiaries in Ukraine, Kazakhstan, Moldova, Azerbaijan and Kyrgyzstan.

"These are integrated distrbution network throughout the country. We have tied up with distributors known as Aptica in these countries. They have a strong network to distribute medicines," Modi said.

It deputed its own marketing team in all these countries for marketing operations. Some of its products like Over The Counter (OTC) products marketed through television advertisements are selling briskly.

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