

Wednesday, April 05, 2006

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**Plethico's IPO price band fixed at Rs 280-300**

Tuesday, April 04, 2006 15:30 IST

**Our Bureau, Mumbai**

The 100% book-built Initial Public Offer (IPO) of Plethico Pharmaceuticals Ltd. will open for subscription on April 10, 2006 and close on April 17, 2006.

Plethico expects to raise Rs 110 crore through the IPO. The price band has been fixed at Rs 280 to Rs 300. The shares will be listed on The Bombay Stock Exchange Ltd. and The National Stock Exchange of India Ltd. Of the total issue, 60% will be allocated to QIBs, 10% to Non-Institutional Investors and the balance to the Retail Investors.

Shashikant Patel, Chairman & Managing Director said, "Our motto is 'Pledged to Ethics' and we strongly believe that this IPO will enable investors to participate in our success story. We have been in the pharma business for over 40 years. We are a fast growing company and our past track record is a testimony to the pace at which we have grown."

According to the company release, Plethico has chosen the path of being a multi-product company, with a large global presence and has the following product range: Herbal and Allopathic Formulations, Consumer Healthcare Products and Nutraceuticals, Food Supplements, Disposables and Hospitals Consumables, and Veterinary Products. The company has a portfolio of more than 400 formulations in more than 39 therapeutic segments.

Plethico has two fully integrated state-of-the-art manufacturing units located near Indore, which serve as the backbone of the entire operations. These facilities are being upgraded as per stringent norms of UK MHRA. For the year ended September 2005, it had a total gross block of Rs. 115.51 crore. It recorded total revenues of Rs. 224.48 crore in 2004-05 and Rs. 64.21 crore for the quarter ended December 2005, with PAT of Rs. 56.13 crore and Rs. 18.54 crore, respectively.

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**US FDA New Approvals Updated Upto November 2005**

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