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Plethico Pharmaceuticals IPO poll: Experts say apply



Plethico Pharmaceuticals IPO opened today for subscription. Moneycontrol conducted a poll on market experts to check whether to apply for the public issue or not. Experts said apply.

2006-04-10 17:08

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Plethico Pharmaceuticals, one of India's fastest growing pharmaceutical companies in the herbal and nutraceuticals space having global presence, has opened for subscription today through 100% book-built offer.

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The issue will close on April 17, 2006. The price band has been fixed at Rs 280 to Rs 300.

Plethico expects to raise Rs 110 crore (Rs 1.10 billion) through the IPO. Of the total issue, 60% will be allocated to QIBs, 10% to non-institutional investors and the balance to the retail investors.

Moneycontrol conducted a poll on market

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experts to check whether to apply for the public issue or not. Experts said apply.

Experts/Company	Poll Result	Experts view
R S Iyer (KR Choksey)	Apply	Plethico Pharmaceuticals IPO is a good issue. Investors should apply for its issue.
SP Tulsian (Investment Advisor)	Apply	Investors should apply Plethico Pharmaceuticals IPO. It is a good issue.
Manish Bhatt (Prabhudas Lilladher)	Apply	Plethico Pharmaceuticals IPO looks to be good. Investors should apply for its issue.

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 (Rs 1.15 billion). It recorded total revenues of Rs 224.48 crore (Rs 2.24 billion) in 2004-05 and Rs 64.21 crore (Rs 642 million) for the quarter ended December 2005, with PAT of Rs 56.13 crore (Rs 561.3 million) and Rs 18.54 crore (Rs 185.4 million), respectively.

The shares will be listed on the Bombay Stock Exchange and the National Stock Exchange.

Anand Rathi Securities is the sole book running lead manager and Enam Securities is the Syndicate Member, while Intime Spectrum Registry is the registrar to the issue.

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