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Company Watch

Plethico Pharmaceuticals IPO subscribed 25.63 times

Our News Bureau - Mumbai

Plethico Pharmaceuticals has closed its IPO and has been subscribed 25.63 times. The issue was through 100 percent book-built route. The qualified institutional buyers, QIBs, portion has been subscribed 25.32 times. The non-institutional investors portion was subscribed 45.84 times. The retail investor's portion has been subscribed 19.53 times. 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 percent will be allocated to QIBs, 10 percent to non-institutional investors and the balance to the retail investors. The shares will be listed on the Bombay Stock Exchange and the National Stock Exchange.



Plethico has a wide product range in herbal and allopathic formulations, consumer healthcare products, 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.

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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