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Intas Pharma files for an IPO

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Intas Pharmaceuticals has filed a draft red herring prospectus (DRHP) with the Securities and Exchange Board of India (SEBI) and the stock exchanges for an initial public offering (IPO).The IPO will be made through a public issue of equity shares of face value of Rs. 10 each (equity shares) including a share premium, which will be determined on a later date,aggregating Rs. 2,250 million (fresh issue) and an offer for sale of 11,621,100 equity shares by Mozart Limited (the "offer for sale" and together with the fresh issue, the "Issue"). The Issue is being made through the book building process, wherein not more than 50% of the Issue shall be allocated on a proportionate basis to qualified institutional buyers (as defined in the SEBI(Issue of Capital and Disclosure Requirements), Regulations, 2009, as amended.

The promoters of the company are Mr. Hasmukh Chudgar, Mr. Binish Hasmukh Chudgar, Mr. Nimish Hasmukhbhai Chudgar, Dr. UrmishHasmukh Chudgar, Ms. Kusum Chudgar, Ms. Bina Chudgar, Ms. Bindi Chudgar, Ms. Parul Chudgar, Mr. Shail Chudgar, Intas Enterprise Private Limited, Equatorial Private Limited, and Cytas Research Limited.

Intas Pharma is a vertically integrated Indian pharmaceutical company with global operations, engaged in the development, manufacture and marketing of pharmaceutical formulation. It is currently ranked as the 12th largest pharmaceutical company in the country with a 2.52% market share, based on domestic sales of formulations according to IMS Health Information and Consulting Services. The company is present in various major therapy areas such as those relating to neurology, psychiatry, cardiology, pain management, gastroenterology, diabetology, nephrology, urology, anti-infective therapy, dermatology, gynecology, respiratory system, oncology, critical care and ophthalmology with a strong focus on chronic therapy areas relating to neurology, psychiatry, cardiology and diabetology. It has also extended its presence into other therapy areas such as gynecology, infertility, arthritis and the respiratory. Its products are marketed in over 60 countries, either directly, through its subsidiaries or indirectly, through supply, distribution and other arrangements with various leading global pharmaceutical companies.