

Cadila Health to raise up to ₹18,500 crore

New Delhi: Zydus Cadila group firm Cadila Healthcare on Friday reported a 10.93% rise in net profit to Rs 388.7 crore for the March quarter and also received nod from its board to raise up to Rs 18,500 crore through issuance of shares and various other securities.

The company had posted a net profit after taxes, minority interest and share of profit of associates of Rs 350.4 crore in the corresponding period of the previous fiscal, Cadila Healthcare said in a BSE filing.

Consolidated income from operations rose to Rs 2,449.1 crore for the quarter as against Rs 2,288.3 crore a year ago.

For the full fiscal, the net profit rose to Rs 1,522.6 crore as

against Rs 1,150.6 crore in the previous fiscal.

The company's consolidated income from operations for the fiscal also rose to Rs 9,837.6 crore as against Rs 8,651.3 crore for the year ago period.

In a separate filing, Cadila Healthcare said its Board of Directors has "considered and approved in-principle the fund raising proposals" to raise up to Rs 18,500 crore through various options. The proposals that were approved include issuance of equity shares, convertible bonds, debentures through qualified institutional placement (QIP), GDR, ADR, FCCBs, FCEBs, convertible securities for an aggregate amount of up to Rs 10,000 crore. -PTI

Company