

Marck unveils Rs 80-cr capex

AHMEDABAD: STERILE dosages products major Marck Biosciences Limited (MBL) will pump in Rs 80 crore over the next three years to set up third facility at its existing unit in Kheda district. The new facility will manufacture comprehensive range of formulations and injectibles in glass vials, sterile ointments, mono-dose ophthalmics and an array of lens cleaning solutions for global markets, a company release said on Thursday. On funding of the project, Managing Director of Marck Biosciences Limited, Bhavesh Patel said: "IFCI Venture Capital Funds (IVCF), a subsidiary of IFCI Ltd, has an equity investment of Rs 20 crore in the company. The remaining fund will be met through internal accruals and borrowings. Rs 22 crore will be invested in this fiscal year for setting up the new facility." With the investment of Rs 80 crore MBL's investment at Kheda facility will cross a total of Rs 220 crore, it said. MBL is also expecting growth in its revenue to over Rs 100 crore in 2008-09, it added. The company will be launching its products in 15 more countries in the current financial year. MBL has its presence in over 55 countries at present, the release added.—ENS