

Mankind Pharma plans to open two plants by next year

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Drug firm Mankind Pharma will invest ₹200 crore to open two manufacturing plants by the middle of next year as part of its expansion plans.

"We plan to invest ₹200 crore, excluding the land cost, to open two plants by middle of 2016. One of them will be in Sikkim and the other one at Behror in Rajasthan," Managing Director Sheetal Arora told PTI.

The Sikkim plant, which will entail an investment of ₹150 crore, will be opened by March 2016, while the Behror plant would require around ₹50 crore and will be ready by middle of next year, he added.

When asked how the company would finance the expansion, Arora said: "It will all be through internal accruals."

The Behror facility will focus on Active Pharmaceutical Ingredients (APIs), while Sikkim plant will focus on products for different segments of the firm, he added. The company has an employee base of over 12,000 and expects to add around 3,000 people with the opening of three plants.

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