

# Business Standard

## **Bilcare's \$35 mn GDR opens today**

MUMBAI: Pharma packaging firm Bilcare Ltd today opened its global depository receipts (GDR) issue, through which it intends to raise \$35 million (about Rs 160 crore), for subscription.

The company's GDR issue opens on January 6. The offer will remain open for a period of seven days, Bilcare Ltd said in a filing to the BSE.

"The company expects to raise up to \$35 million from this offering," it said.

Each GDR will represent one underlying share in the firm, it added.

Shares of Bilcare closed at Rs 512.15, down 3.41 per cent from its previous end on the BSE.