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Hester Pharmaceuticals

Hester Pharmaceuticals Ltd, a company belonging to the Hester Group, is setting up a project to manufacture poultry vaccines in

collaboration with MBL Of the US and Ghen Corporation, Japan, at a cost of Rs 4.95 crore. To part-finance the project, the company is coming out with a public issue of 21,40,000 equity shares of Rs 10 each for cash at part aggregating Rs 2.14 crore.

The project will be located at village Merda Adraj, at Mehsana in Gujarat, which is a category II notified backward area and will be eligible for a subsidy of Rs 15 lakhs. The company has already placed order for imported plant and machinery and is expected to arrive by October, 1994. The company expects to start the trial production by December, 1994 and commercial production by March, 1995.

The company has been promoted by Mr Rajiv D Gandhi, Mr Sanjiv D Gandhi and Dr Bhupendra V Gandhi.