



IPO : Corona Remedies Ltd.

December 2025

Snapshot

Corona Remedies Limited, founded in 2004 and headquartered in Ahmedabad, is a fast-growing Indian pharmaceutical company focused on developing, manufacturing, and marketing branded formulations. It operates modern manufacturing facilities in Bhayla (Gujarat) and Solan (Himachal Pradesh), producing a wide range of therapies across chronic and acute segments. The company follows an R&D-driven approach through its associate, La Chandra Pharma-lab, enabling consistent product innovation. Led by the Mehta family as promoters, Corona Remedies is coming out with its first IPO through an Offer for Sale of up to ₹8,000 million to strengthen its market presence and governance framework.

Company Vision

Corona Remedies envisions becoming a leading, innovation-driven Indian pharmaceutical company focused on delivering high-quality, affordable, and patient-centric healthcare solutions. The company aims to strengthen its presence in both chronic and acute therapies, backed by advanced manufacturing, continuous product innovation, and strong R&D support through its associate La Chandra Pharma-lab. With a focus on expanding market reach, building trusted brands, ensuring regulatory compliance, and enhancing operational excellence, Corona Remedies strives to contribute meaningfully to India's healthcare ecosystem while growing sustainably and responsibly.

Growth Prospects

Corona Remedies has strong growth prospects driven by its rapid rise in the Indian Pharmaceutical Market, improving its ranking from 41st to 30th in just three years. The company benefits from expanding chronic and acute therapy portfolios, strong brand performance, and collaborations with global partners like Ferring Pharmaceuticals. Its modern manufacturing facilities, R&D capabilities through La Chandra Pharmalab, and focus on high-margin segments support sustained profitability. With increasing market reach, a diversified product basket, and industry tailwinds such as rising healthcare demand and chronic disease prevalence, Corona Remedies is well positioned for long-term, scalable, and competitive growth in India's pharma sector.

Opening Date	Monday, December 8, 2025
Closing Date	Wednesday, December 10, 2025
Price Band	Rs.1,008 to Rs.1,062 per share
Bid Lot	14 Shares
Face Value	Rs.10 per share
Issue Size	61,71,101 share (aggregating up to Rs.655.37 Cr)
Offer for Sale	61,71,101 share (aggregating up to Rs.655.37 Cr)
Registrar	Bigshare Services Pvt.Ltd.

Key Financials

Amount in cr.	30-Sep-25	FY2025	FY2024
Assets	1,012.38	929.86	830.58
Total Income	348.56	1,202.35	1,020.93
Profit After Tax	46.20	149.43	90.50
EBITDA	71.80	245.91	161.19
NET Worth	607.02	606.34	480.41
Reserves and Surplus	545.86	545.18	419.25
Total Borrowing	106.65	62.70	134.14

Risk Assessment

Corona Remedies faces several risks that could impact its operations and growth. The company is exposed to regulatory risks, as pharmaceutical businesses must comply with strict quality, safety, and environmental standards; any non-compliance could lead to penalties or plant shutdowns. Product-related risks, including adverse side effects or product recalls, may damage reputation and financial performance. Dependence on third-party suppliers for raw materials and changing market dynamics may affect margins. Intense competition in the Indian pharmaceutical market also pressures pricing and market share. Additionally, discrepancies in past filings and potential litigation pose operational and governance risks for the company.