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Modern Diagnostic & Research Centre concludes IPO, raising Rs 36.89 Cr

27 January 2026 | News

Company intends to use Rs 20.7 crore of the net proceeds to acquire sophisticated medical equipment



Gurugram-based Modern Diagnostic & Research Centre, a leading diagnostic chain, has successfully concluded its Initial Public Offering (IPO), raising Rs 36.89 crore, which received an exceptional response from investors across categories.

The issue was oversubscribed by a staggering 350.49 times at the close of the oversubscription period, which shows the market's confidence in the company's growth strategy and business model.

The IPO, which was open for subscription from Wednesday, December 31, 2025, closed on January 2, 2026, had its allotment of shares completed on Monday, January 5, 2026. The allotment status for the same was made available on the BSE website or on the registrar's website, MUFG Intime India.

The public issue consisted of a fresh issue of 4.1 million equity shares, aggregating Rs 38.49 crore, offered in a price band of Rs 85 to Rs 90 per equity share with a lot size of 1,600 equity shares. Modern Diagnostic shares also commenced trading on the BSE SME exchange on January 7, 2026.

The company intends to use Rs 20.7 crore of the net proceeds to acquire sophisticated medical equipment for its diagnostic centers and laboratories, thus enhancing its capabilities. Another Rs 8 crore has been allocated to meet the working capital needs, while Rs 1 crore has been earmarked to repay part of the debt. The rest of the amount has been set aside for general corporate purposes.

With a robust subscription response and a plan in place for the use of funds, Modern Diagnostic & Research Centre has entered its next phase of growth with renewed momentum and poised to further enhance its presence and improve the standards of diagnosis across its network.