

Cadila Healthcare's arm receives final approval from USFDA for Clozapine Tablets

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Cadila Healthcare's wholly owned subsidiary - Zydus Pharmaceuticals (USA) Inc., has received the final approval from the US Food and Drug Administration (USFDA) to market Clozapine Tablets in strengths of 25 mg, 50 mg, 100 mg, and 200 mg. The drug is used to treat schizophrenia.

It will be manufactured at the group's formulations manufacturing facility at SEZ, Ahmedabad. The stock to react positively on this news, as it will consolidate Cadila's position in the US generic market and improve its US Sales.

The company now has more than 175 approvals and has so far filed over 310 ANDAs since the commencement of the filing process in FY 2003-04. The stock is trading at 28x its FY19E P/E. Cadila Healthcare Ltd is currently trading at Rs419.45, up by Rs2.35 or 0.56% from its previous closing of Rs417.1 on the BSE.