

# Specialty Chemicals Company Anupam Rasayan receives SEBI Nod for 760 Cr IPO

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## INVC NEWS Chennai,

Custom Development and Manufacturing focused speciality chemicals company Anupam Rasayan India Ltd has received market regulator Securities and Exchange Board of India's (SEBI) nod to raise Rs. 760 crore through an Initial Public Offering (IPO). The IPO will be a complete fresh issue of equity shares of face value of Rs 10 each and will be listed on both exchanges, BSE and NSE

**The issue will have 50% quota reserved for QIBs, 15% for Non-institutional investors, and 35% for retail investors and funds raised from the net proceeds will be used to repay/prepay Rs 556.19 cr** of its indebtedness i.e term loans, external commercial borrowings, working capital loan besides general corporate purposes

The company had filed DRHP with SEBI on December 22, 2021 and may consider a pre-ipo placement of equity shares aggregating up to Rs. 100 cr, in consultation with the BRLMs.

Anupam Rasayan India Ltd. has carved a niche for itself into speciality chemicals that involves multi step synthesis and complex chemistries such as Etherification, Acylation, Cyclization, Diazotization and Hydrolysis. It currently operates out of 6 multi-purpose manufacturing facilities based in Gujarat.

From FY18 to FY20, the company's revenues have grown at CAGR of 24.29 % and its EBITDA for FY20 stood at Rs. 134.90 Crs. In spite of the lockdown imposed due to the COVID-19 pandemic the company's half-yearly revenues increased by 51.51% i.e. from Rs 234.40 Crs to Rs 355.12 Crs for the comparable periods of September 30, 2019 and September 30, 2020, respectively.

Bankers appointed to the Issue are Axis Capital, Ambit Private, IIFL Securities and JM Financial

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