

Anupam Rasayan to raise Rs 760 crore via IPO for debt repayment

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Anupam Rasayan, speciality chemicals company has filed its DRHP with the regulators to raise an aggregate of Rs 760 crore. The issue proceeds would be used mainly for repayment of debt. As stated in the DRHP, the company may consider an employee discount for eligible employees bidding for the employee reservation portion.

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

India's specialty chemicals industry stands to achieve serious growth in the global speciality chemicals segment, as currently the Indian speciality chemicals segment caters to only 1-2% of the global demand and is poised to grow at a 10-11% CAGR over the next 5 years, due to the rising demand from end user industries globally. (Source: F&S Report)

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