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Ahd-based Concord Biotech files DRHP for IPO

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The equity shares are proposed to be listed on the BSE and the NSE.



Concord Biotech is the leading global developer and manufacturer of select fermentation-based APIs across immunosuppressants and oncology

Ahmedabad-based Concord Biotech, one of the leading global developers and manufacturers of select fermentation-based APIs across immunosuppressants and oncology in terms of market share, based on volume in 2021 has filed its Draft Red Herring Prospectus (DRHP) with the markets regulator, Securities and Exchange Board of India (SEBI), to raise funds through an initial public offering (IPO).

The issue with a face value of Re 1 per equity share is a complete offer for sale (OFS) aggregating to 20,925,652 equity shares by Helix Investment Holdings. The offer also includes a reservation for a subscription by eligible employees.

The offer is being made through the Book Building Process, wherein not more than 50 per cent of the offer shall be available for allocation to Qualified Institutional Buyers, not less than 15 per cent of the offer shall be available for allocation to non-institutional bidders and not less than 35 per cent of the offer shall be available for allocation to retail individual bidders.

Kotak Mahindra Capital Company, Citigroup Global Markets India, and Jefferies India are the book running lead managers and Link Intime India is the registrar to the offer. The equity shares are proposed to be listed on the BSE and the NSE.