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Blue Jet Healthcare files for IPO

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The public issue with a face value of Rs 2 per equity share is a complete offer-for-sale (OFS) of up to 21,683,178 equity shares by promoter and selling shareholders



Blue Jet Healthcare, a speciality pharmaceutical and healthcare ingredient and intermediate company, offering niche products targeted towards innovator pharmaceutical companies and multi-national generic pharmaceutical companies, 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 public issue with a face value of Rs 2 per equity share is a complete offer-for-sale (OFS) of up to 21,683,178 equity shares by Promoter and selling shareholders, which comprises up to 18,366,311 by Akshay Bansarilal Arora, up to 3,316,867 by Shiven Akshay Arora ('Selling Shareholders').

As of March 31, 2022, it operates three manufacturing facilities, in Shahad, Ambernath, and Mahad in the state of Maharashtra, with an annual installed capacity of 200.60 KL, 607.30 KL, and 213.00 KL, respectively. In efforts of its capacity expansion in FY 21, it acquired a "greenfield" industrial facility on a leasehold basis in Ambernath. By 2025 its total annual production is expected to reach 1,513.6 KL.

Kotak Mahindra Capital Company, ICICI Securities, and JP Morgan India are the books 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.