



## Valiant Laboratories Limited IPO

Issue Date: 27 Sep 23 - 03 Oct 23 Price Range: Rs 133 to Rs 140 Market Lot: 105 Face Value: 10	Sector: Pharma Location: Mumbai Issue Size: 152 Cr
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Incorporated in 1980, Valiant Laboratories Limited is a pharmaceutical ingredient manufacturing company in India having focuses on manufacturing Paracetamol.

The company's manufacturing unit is located in Palghar, Maharashtra, spread across 2,000 sq. mts. of land with an aggregate annual total installed capacity of 9,000 MT per annum. Valiant Laboratories also has an R&D Facility, equipped with an analytical laboratory and infrastructure for developmental activities in existing products.

For the Fiscal 2023, Fiscal 2022 and Fiscal 2021, Valiant Laboratories revenue from operations was Rs. 3,339.10 million, Rs. 2,915.23 million and Rs. 1,823.69 million, respectively.

Valiant Laboratories Limited imports Para Amino Phenol, being the raw material for the manufacture of Paracetamol from China and Cambodia.

As of April 30, 2023, Valiant Laboratories has 86 employees.

### Objects of the Issue

The company intends to utilize the net proceeds from the issue towards the funding of the following objects:

1. Investment in its wholly-owned subsidiary, Valiant Advanced Sciences Private Limited (VASPL) for part-financing its capital expenditure requirements in relation to the setting up of a manufacturing facility for specialty chemicals at Saykha Industrial Area, Bharuch, Bharuch, Gujarat (Proposed Facility).
2. Investment in VASPL for funding its working capital requirements.
3. General corporate purposes.

## Financial Information (Restated) Amount in ₹ Crore

Period Ended	31-Mar-21	31-Mar-22	31-Mar-23
Assets	106.31	181.81	212.76
Revenue	183.78	293.47	338.77
Profit After Tax	30.59	27.5	29
Net Worth	88.58	71.46	100.49
Total Borrowing	0.35	60.68	59.4

**Our Rating: 18 (Good)**

## Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	6	10
Total		20	30

A	21 & Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Note: The issue is fully priced. As the issue is below Rs. 250 cr., the shares will be listed in exchanges in T2T segment (Intraday trade not allowed) with limited circuit levels. The issue is aggressively priced. So investors with long term view can subscribe, Valiant Laboratories Limited IPO.

You can apply through Capstocks website EIPO link: <https://kyc.capstocks.com/ipo>

You can also apply by ASBA internet banking of your bank account.

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