



Anlon Healthcare Ltd. IPO

Issue Date: 26 August 25 – 29 August 25 Price Range: Rs 86 to Rs 91 Market Lot: 164 Face Value: 10	Sector: Pharma Location: Rajkot Issue Size: 121 Cr
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Incorporated in 2013, Anlon Healthcare Limited is a chemical manufacturing company engaged in manufacturing of Pharma Intermediates and active pharmaceutical ingredients (APIs). The company manufactures high-purity pharmaceutical intermediates (for API production) and active pharmaceutical ingredients (used in formulations for medicines, nutraceuticals, personal care, and animal health products).

The company offers pharmaceutical intermediates, APIs for medicines, nutraceuticals, personal care, and veterinary products, all manufactured following Indian and international pharmacopeia standards like IP, BP, EP, JP, and USP. In addition to manufacturing Pharma Intermediates and APIs to global standards, the company now offers custom manufacturing for complex chemicals, exceeding purity standards and reducing impurities to meet specific customer needs.

The company has received Drug Master File (DMF) approval from ANVISA, NMPA, and PMDA for loxoprofen sodium dihydrate and loxoprofen acid APIs. The company has filed 21 DMFs with global authorities and is in the process of filing for Ketoprofen and Dexketoprofen Trometamol approvals.

The company ensures product quality through rigorous testing, analysis, and process improvements. Supported by four labs, the 34-member team, including 24 science graduates, ensures products meet customer and industry standards. The company's product portfolio consists of sixty-five (65) commercialised products and twenty-eight (28) products at pilot stage and forty-nine (49) products at laboratory testing stage/ laboratory scale stage.

Products:

- Pharma Intermediates: Cyanoethylbenzoic acid, Ketone nitrile and Methyl desloratadine, these serve as a key starting material or as an advance intermediate for manufacturing of APIs.
- Active Pharmaceutical Ingredients: The company's APIs are key components in pharmaceutical products, delivering therapeutic effects. They are used in formulations like tablets, capsules, ointments, syrups, and in nutraceuticals, personal care, and veterinary products.

Competitive Strengths:

- Strong product portfolio and scalable business.
- Strong Promoters and Experienced Management Team.
- High entry and exit barriers due to long customer approval cycles and strict product standards.
- In-house Testing, Quality Control and Quality Assurance for quality control.
- Focus on Quality, Environment, Health and Safety.

Objects of the Issue

- Funding capital expenditure requirements for Proposed Expansion
- Full or part repayment and/or prepayment of certain outstanding secured borrowings secured borrowing (term loan) availed by the Company
- Funding the working capital requirements of the Company
- General corporate purposes

Anlon Healthcare Ltd Financial Information

Anlon Healthcare Ltd.'s revenue increased by 81% and profit after tax (PAT) rose by 112% between the financial year ending with March 31, 2025 and March 31, 2024.

Period Ended	31-Mar-25	31-Mar-24	31-Mar-23
Assets	181.3	128	111.55
Total Income	120.46	66.69	113.12
Profit After Tax	20.52	9.66	5.82
EBITDA	32.38	15.57	12.66
Net Worth	80.42	21.03	7.37
Reserves and Surplus	40.57	5.03	-4.63
Total Borrowing	58.35	74.56	66.3

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		18	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: 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 fully priced. So, investors with risk appetite and long-term view can subscribe Anlon Healthcare Ltd. IPO.

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

Contact: Anil Kumar 0471-4093333, 9847060019, email: helpdesk@capstocks.com

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