



## Sai Parenteral's Ltd IPO

Issue Date: 24 March 26 – 27 March 26 Price Range: Rs 372 to Rs 392 Market Lot: 38 Face Value: 5	Sector: Pharma Location: Hyderabad Issue Size: 409 Cr
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Incorporated in 2001, Sai Parenteral's Ltd. is a diversified pharmaceutical formulations company with expertise in research, development, and manufacturing. The company operates in two segments: Branded Generic Formulations and Contract Development and Manufacturing Organisation (CDMO) products and services for domestic and international markets.

The product portfolio spans multiple therapeutic areas including cardiovascular, neuropsychiatry, anti-diabetic, respiratory health, antibiotics, gastroenterology, vitamins, minerals and supplements (VMS), analgesics, and dermatology. Offerings are across dosage forms such as injectables, tablets, capsules, liquid orals, and ointments.

Sai Parenteral's serves a wide customer base comprising central and state government agencies, pharmaceutical companies, public and private hospitals, and super stockists in India. The company entered exports in FY 2023 after acquiring two internationally accredited facilities in Hyderabad, Telangana, and now supplies to regulated and semi-regulated markets in Australia, New Zealand, Southeast Asia, the Middle East, and Africa.

The company owns and operates five manufacturing facilities in India. Four are located in Hyderabad, Telangana, comprising a GMP-compliant injectable unit, a WHO-GMP injectable unit, a TGA-Australia and PIC/S accredited solid oral dosage unit, and a WHO-GMP cephalosporin facility. Its wholly owned subsidiary, Revat Laboratories, operates a GMP-certified facility in Ongole, Andhra Pradesh.

As of December 31, 2025, Sai Parenteral Ltd. employed 298 full-time employees.

### Competitive Strength:

- Diversified generic formulations player with an established track record.
- Strategically located and accredited Manufacturing Facilities.
- Strong focus on CDMO business.
- Well-established distribution network in India and overseas.
- Track record of value-accretive acquisitions.
- Experienced Promoters and Senior Management with extensive domain knowledge.

## Objects of the Issue

- Capacity expansion and upgradation of manufacturing facilities
- Establishment of a new R&D Centre
- Repayment / prepayment of certain outstanding borrowings
- Working capital requirements
- Investment in wholly owned subsidiary, Sai Parenterals Pte Limited (Singapore), in relation to the proposed acquisition of Noumed Pharmaceuticals Pty Limited (Australia)
- General corporate purposes

## Sai Parenteral's Ltd IPO Financials

Period Ended	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Assets	376.24	272.39	268.1	133.96
Total Income	89.43	163.74	155.18	97.03
Profit After Tax	7.76	14.43	8.42	4.38
EBITDA	16.24	39.44	31.7	17.64
NET Worth	209.37	95.78	76.4	31.49
Reserves and Surplus	188.84	80.36	61.3	24.34
Total Borrowing	76.07	93.95	118.79	68.55

## 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: The issue is aggressively priced. So, investors with risk appetite and medium to long-term view can subscribe Sai Parenteral's Ltd 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.

Contact: Anil Kumar 0471-4093333, 9847060019, email: [helpdesk@capstocks.com](mailto:helpdesk@capstocks.com)

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