



SFC Environmental Technologies Ltd IPO

Issue Date: 27 Oct 26– 29 Oct 26 Price Range: ₹313 to ₹ 330 Market Lot: 45 (based on upper band) Face Value: 2	Sector: Waste Management Location: Navi Mumbai Issue Size: ₹668
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Incorporated in March 2005, SFC Environmental Technologies Limited is an environmental technology company engaged in providing technology, design, engineering, manufacturing, supply, installation and commissioning solutions for wastewater treatment (“WWT”), wastewater recycling and reuse (“WRR”), and solid waste treatment (“SWT”). The Company’s wastewater treatment business is primarily based on its proprietary C-Tech technology, an advanced sequencing batch reactor (“SBR”) process used in sewage treatment plants and industrial effluent treatment. Its solutions include technology packages, equipment, automation systems, installation, commissioning and related services. As of July 31, 2026, the Company had commissioned 728 wastewater treatment installations and its technologies facilitated the treatment of 17,511.11 million litres of wastewater per day. It has also expanded into wastewater recycling and reuse through ultrafiltration (“UF”), closed circuit reverse osmosis (“CCRO”) and membrane bioreactor (“MBR”) technologies, supported by an exclusive supply arrangement with DuPont for selected products in India.

The Company’s solid waste treatment business is based on its proprietary Organic Extraction (“OREX”) technology, designed to separate biodegradable organic matter from mixed municipal waste to support biogas generation and resource recovery. It provides end-to-end solutions covering design, engineering, construction, equipment supply, commissioning and operations and maintenance. The Company operates two integrated solid waste treatment facilities in Goa with an aggregate treatment capacity of up to 425 tonnes per day. Through its subsidiary, it has also secured orders for compressed biogas plants in Assam and Odisha, with cumulative order value of ₹5,017 million, and has expanded into projects involving agricultural waste and biomass.

The Company operates across 23 states and five Union Territories in India, with a business model involving technology supply, engineering solutions, project execution and operations and maintenance. Its customer relationships include engineering, procurement and construction companies, municipal bodies and government-owned entities. The Company’s growth strategy includes expanding its wastewater recycling and reuse capabilities and pursuing opportunities in solid waste treatment, compressed biogas and waste-to-energy projects. As of August 31, 2026, the Company had 264 employees, including 149 engineers, supported by teams across design and engineering, electrical and instrumentation, erection and commissioning, manufacturing, proposals, sales, finance and other functions.

Competitive Strengths

- **Technology-Driven Market Leadership:** Strong position in wastewater treatment, supported by proprietary C-Tech technology and over 80% market share in SBR technology in India.
- **Integrated Technology and Engineering Capabilities:** Comprehensive solutions across design, engineering, equipment supply, installation, commissioning and operations and maintenance.
- **Established Presence in Wastewater Recycling and Reuse:** Expansion into UF, CCRO and MBR technologies, supported by an exclusive supply arrangement with DuPont for selected products in India.
- **Proprietary Solid Waste Treatment Technology:** OREX technology enables organic waste separation, biogas generation and recovery of recyclable resources.
- **Strong Order Book and Repeat Business:** High repeat-customer revenue, contributing 91.98% of revenue in Fiscal 2026, alongside significant orders in wastewater recycling and compressed biogas projects.
- **Diversified Growth Opportunities:** Presence across wastewater treatment, wastewater recycling and reuse, solid waste treatment, compressed biogas and waste-to-energy projects.

Objects of the Issue

- Prepayment of all or a portion of certain outstanding borrowings availed by Company and wholly owned Subsidiary, namely Vasudha Waste Treatment Pvt.Ltd.
- Funding working capital requirements
- General Corporate Purposes

SFC Environmental Technologies Ltd Financials

SFC Environmental Technologies Ltd.'s revenue increased by 13% and profit after tax (PAT) rose by 5% between the financial year ending with March 31, 2026 and March 31, 2025.

Amount in ₹ Crore

Period Ended	30-Jun-26	31-Mar-26	31-Mar-25	31-Mar-24
Assets	1224.56	1323.43	999.47	904.94
Total Income	137.9	821.27	726.96	676.74
Profit After Tax	1.48	160.21	152.01	144.17
EBITDA	9.86	235.81	207.48	193.25
NET Worth	805.49	804.17	648.68	534.3
Reserves and Surplus	784.14	782.63	628.54	526.41
Total Borrowing	204.77	195.64	83.71	139.16

Our Rating: (17 –Average)**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	5	10
Total		17	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

Remarks: The issue is fully priced. Investors with medium-to-long-term view can subscribe SFC Environmental Technologies Ltd IPO.

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

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