Twitter Thread by G K AGARWAL



G K AGARWAL
@ipo_agarwal

Windlas Biotech - A short & simple IPO Note ■

WINDLAS BIOTECH – IPO NOTE

About the IPO

Issue Size : ₹ 401.53 Crore	Issue Dates : 4 – 6 August, 2021	Issue Price : ₹ 448 - 460 per share
Retail Quota : 35 % of Issue	Retail Size : ₹ 141 Crore	Retail Applications : 1,01,838
Registrar : Linkintime	Allotment Date : 11th Aug. 2021	Tentative Listing Date : 17th Aug.
IPO Size as % of Outstanding Equity Shares : 40.05%		Market Cap at Issue Price : ₹ 1,003 Crore

Objects of the IPO

Particulars	Amount in ₹ Crores
Purchase of Equipment required for capacity expansion & additions of injectable dosage	50.00
Funding incremental working capital requirement	47.56
Repayment / Prepayment of certain borrowings	20.00
General Corporate Purposes	.....
Total	.....

Out of Issue Size of 401.53 Crore, Only ₹ 165 Crore is Fresh Issue which will go in the bank a/c of company

About the Company

It was incorporated as Windlas Biotech Limited in 2001, Registered Office of company is in Dehradun, Uttarakhand and Corporate Office is in Gurgaon, Haryana.

It is amongst the top 5 players in the domestic pharmaceutical formulations contract development and manufacturing organization (**CDMO**) industry in India in terms of revenue. It provides comprehensive range of CDMO services ranging from product discovery, product development, licensing and commercial manufacturing of generic products including complex generics in compliance with Current Good Manufacturing Practices (**GMP**)

Company has over 2 decades of experience in manufacturing both solid and liquid pharmaceuticals dosage forms and significant experience in providing specialized capabilities including high potency, controlled substances and low solubility.

Company's Restated & Consolidated Financial Data

Amount in ₹ Crore

Particulars	F.Y. 2021	F.Y. 2020	F.Y.2019
Revenue from Operations	427.60	328.85	307.27
EBIDTA	54.52	34.00	37.74
Profit for the Period	15.57	16.21	63.82
Earning Per Share (Basic)	8.70	8.90	38.61
Net Worth	199.12	209.66	193.59
NAV per Equity Share (Basic)	109.36	115.15	117.11
Return on Net Worth (%)	18.19%	8.04%	8.97%
ROCE (%)	20.23%	12.04%	15.86%

Company's Business

- CDMO Services and Products contributed for 83.73%, 87.36% and 84.66% of Total Revenue from Operations for the F.Y. 2019, 2020 & 2021 respectively.
- Domestic Trade Generics and OTC Brands contributed for 8.84%, 9.20% & 10.22% of Total Revenue from Operations for F.Y. 2019, 2020 & 2021
- Exports accounted for 5.93%, 3.25% & 4.45% of Total Revenue from Operations for F.Y. 2019, 2020 & 2021.

Peer Comparison (as on 31st March, 2021)

No Listed Company in India to make comparison with

ipo_agarwal