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Anthem Biosciences Limited files DRHP for Rs 3,395 Cr IPO

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Sai Life Sciences Limited, Syngene International Limited, Suven Life Sciences Limited and Diviâ??s Laboratories Limited are the listed peers of Anthem Biosciences as per its DRHP



Bengaluru-based Anthem Biosciences Limited, an innovation-driven and technology-focused Contract Research, Development and Manufacturing Organization (CRDMO) with fully integrated operations spanning across drug discovery, development and manufacturing has filed the draft red herring prospectus (DRHP) with capital markets regulator, SEBI to raise funds through an initial public offering (IPO).

Ajay Bhardwaj (Chairman, MD & CEO), Ishaan Bhardwaj (Vice President), Ganesh Sambasivam (Executive Director), and K Ravindra Chandrappa (Executive Director) are the Promoters of the company.

The IPO of the Bangalore based company comprises an Offer for Sale (OFS) of equity shares aggregating up to Rs 3,395 crore by the Selling Shareholders.

The OFS comprises of:-

- Equity Shares aggregating up to Rs 350 crore each by Ganesh Sambasivam and K Ravindra Chandrappa (*Promoter Selling Shareholders*);
- Equity Shares aggregating up to Rs 1,325 crore by Viridity Tone LLP and up to Rs 320 crore by Portsmouth Technologies LLC (*Investor Selling Shareholders*);
- Equity Shares aggregating up to Rs 320 crore each by Malay J Barua, Rupesh N Kinekar, Satish Sharma, up to Rs 80 crore by Prakash Kariabettan and up to Rs 10 crore by K Ramakrishnan (*Other Selling Shareholders*)

The company which was incorporated in 2006, has two operational manufacturing facilities in India, Unit I (Bommassandra) and Unit II (Harohalli), both in Karnataka, with an aggregate annual custom synthesis capacity and fermentation capacity of 270 kL and 142 kL, respectively, as of September 30, 2024. The third manufacturing facility - Unit III in Harohalli is under construction and is expected to be fully operational in the first half of 2025.

Anthem’s business comprises of CRDMO services and the manufacture and sale of Specialty Ingredients. Its revenue from operations increased by 34.3% to Rs 1,419 crore in Fiscal 2024 from Rs 1,056 crore in Fiscal 2023. The PAT for the year ended March 31, 2024 was Rs 367 crore.