

Anu's Lab's IPO success shows investor interest Issue subscribed 8.43 times

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Reflecting the resurgence of investor interest in the primary markets, the IPO of Hyderabad-based Anu's Laboratories Limited was subscribed 8.43 times yesterday when the issue closed.

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Anu's Laboratories, engaged in the manufacture of basic, advanced intermediates and fine chemicals had entered the capital markets on Monday. The issue was through 100% book building process in the price band of Rs 200 to Rs 210 per equity share. Almondz Global Securities Ltd, is the BRLM and Karvy Computershare Pvt Ltd is the Registrar for the Issue and Atherstone Capital Markets was advisor to the company. The Equity shares are proposed to be listed on BSE.

The management says that the issue proceeds, along with the company's internal accruals, will be used for its expansion projects like a new plant for manufacturing of drug intermediates including Active Pharmaceutical Ingredients (APIs) at Vishakhapatnam at an estimated cost of Rs. 55.09 crores and a pilot plant for carrying out Contract Research and Manufacturing (CRAM) at Vishakhapatnam at an estimated cost of Rs. 8.34 crores.

Anu's Laboratories Ltd was incorporated in 1996 for manufacture of Bulk Active Pharma Ingredients and Intermediates for drug molecules and was promoted by Mr. K. Hari Babu. Mr. N.S. Walimbe joined as co-promoter in 1997. The present manufacturing plant of Anu's Laboratories Limited is located at Chilakamarri Village, Shadnagar of Mehboobnagar district in Andhra Pradesh. The Company presently having manufacturing facilities for key intermediates like 2,4-Dichloro-5-Fluoro Acetophenone (DCFA) (an intermediate for synthesizing quinolone antibiotics like ciprofloxacin); Chlorohexanone (key intermediate in the manufacture of cardio vascular medicine) and Methyl-4 (4-Chloro 1 oxo butane) a, a Di-Methyl Acetate (like Fexofenadine an anti allergic drug).

The Company had started export of its products in the year 2002 to Israel followed by exports to other countries like Italy, Japan, France, USA and Singapore. Its exports comprise of 19.97% of its total turnover.

The Company's total income during the Financial Year ended March 31, 2007 was Rs. 12,129.52 lakhs as against Rs. 9,533.93 lakhs in the Financial Year ended March 31, 2006 and the net profit during the corresponding period was Rs 1,359.15 lakhs against Rs. 557.25 lakhs respectively. The total income and the net profit for the nine months period ended December 31, 2007 were Rs. 11,382.26 lakhs and Rs. 1,312.36 lakhs respectively

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