



IPO INSIGHTS



Aristo Bio-tech and Lifesciences Ltd

Issue Dates - Opens: 16-01-2023 | Closes: 19-01-2023

IPO Note	<ul style="list-style-type: none"> ▪ Agrochemical Company engaged in the manufacturing and formulation, supplying, packaging and job-work services in various pesticides such as Insecticides, Fungicides, Herbicides, Plant Growth Regulators and a wide variety of other agrochemical products for domestic and export purposes ▪ High Debt ▪ Highly Competitive Industry ▪ Cases against the company, promoters and management raises concern
Rating	★ (WEAK)

IPO SNAPSHOT

Issue Size	₹ 13.05 Crores
Issue Type	Fresh Issue
Fresh Issue	₹ 13.05 Crores
Face Value Per Share	₹ 10
Price Band Per Share	₹ 72 per share
Minimum Lot Size	1600 shares
Listing On	NSE Emerge
Pre-Issue Promoter Holding	100%
Post-Issue Promoter Holding	73.37%
Registrar to the Issue	Link Intime India Private Ltd

IPO SNAPSHOT – Aristo Bio-tech & Life Sciences Ltd

About the Company	<ul style="list-style-type: none"> Incorporated on March 17, 2005 Agrochemical Company engaged in the manufacturing and formulation, supplying, packaging and job-work services in various pesticides such as Insecticides, Fungicides, Herbicides, Plant Growth Regulators and a wide variety of other agrochemical products for domestic and export purposes Have 182 products registered with CIB&RC for manufacturing and sales Supplies products across <ul style="list-style-type: none"> 20 states i.e. Assam, Andhra Pradesh, Bihar, Chhattisgarh, Gujarat, Haryana, Jammu & Kashmir, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttarakhand, Uttar Pradesh, West Bengal and 15 Countries i.e. Armenia, Australia, Bangladesh, Belgium, Cambodia, Germany, Italy, Kenya, Moldova, New Zealand, Poland, South Africa, UAE, Ukraine and Vietnam An ISO 9001: 2015 certified company for Quality Management System which confirms to the requirements of the quality standard for manufacturing of agrochemicals and pesticides and SMERA SME 3 for good credit worthiness Diversified product portfolio - Herbicides/Weedicides, Fungicides, Plant Growth Regulator and Insecticides Bags a wide range of agrochemicals products in its product portfolio like herbicides, insecticides, fungicides, plant growth regulators & fertilizers in various forms – liquid, dust, powder and granules. All formulations are strictly tested with the latest available guidelines and testing methods by our in-house Quality Control Lab personnel. High Performance Liquid Chromatography (HPLC), Ultraviolet Spectrography (UV) and Gas Chromatography (GC) are used to ensure top quality Raw materials and formulation testing and release. Strict testing for all Packing materials like Tin, HDPE bottles, Coextruded bottles, Fluorinated HDPE bottles, Pet bottles, Labels, Mono cartons, Corrugated boxes, Laminated pouches is also done as per the Food and 96 Agriculture Organization of the United Nations (FAO) and Bureau of Indian Standards (BIS) guidelines and testing methods. All Finished goods are re-tested and counter samples are stored separately in sample storage rooms 																														
Competitive Strengths	<ul style="list-style-type: none"> Experienced Management and well-trained employee base Existing Client Relationship Quality Assurance and Standards Innovative Ideas Scalable Business Model Cost effective production and timely fulfillment of orders 																														
Financials (₹ in Lakhs)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2020</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>20123.13</td> <td>16721.81</td> <td>16599.02</td> <td>(0.01)%</td> </tr> <tr> <td>EBITDA as stated</td> <td>451.66</td> <td>435.63</td> <td>550.27</td> <td>26.32 %</td> </tr> <tr> <td>EBITDA Margin</td> <td>2.24%</td> <td>2.61%</td> <td>3.32%</td> <td></td> </tr> <tr> <td>Profit After Tax as stated</td> <td>100.74</td> <td>107.57</td> <td>146.17</td> <td>35.88%</td> </tr> <tr> <td>Profit After Tax Margin</td> <td>0.50%</td> <td>0.64%</td> <td>0.88%</td> <td></td> </tr> </tbody> </table> <p>Debt to Equity = 5.10</p>	Particulars	31-3-2020	31-3-2021	31-3-2022	Y-o-Y	Revenue from Operations	20123.13	16721.81	16599.02	(0.01)%	EBITDA as stated	451.66	435.63	550.27	26.32 %	EBITDA Margin	2.24%	2.61%	3.32%		Profit After Tax as stated	100.74	107.57	146.17	35.88%	Profit After Tax Margin	0.50%	0.64%	0.88%	
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Valuation	<ul style="list-style-type: none"> Based on Annualized FY23 Earnings, fully diluted paid up equity capital Asking P/E = 24.57 																														
Peer Comparison	<table border="1"> <thead> <tr> <th>Company</th> <th>TTM P/E</th> </tr> </thead> <tbody> <tr> <td>Dhanuka Agritech Ltd</td> <td>16.07</td> </tr> <tr> <td>Meghmani Organics Ltd</td> <td>10.28</td> </tr> </tbody> </table>	Company	TTM P/E	Dhanuka Agritech Ltd	16.07	Meghmani Organics Ltd	10.28																								
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Dhanuka Agritech Ltd	16.07																														
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Promoters	<ul style="list-style-type: none"> Narendra Singh Barhat, Kusum Narendra Singh Barhat, Ketankumar Harkantbhai Joshi 																														
Objects	<ul style="list-style-type: none"> Meet Working Capital Requirements Meet Issue Expenses General Corporate Purposes 																														
Risk Factors	<ul style="list-style-type: none"> Taxation matter cases against the company amounts to ₹ 66.74 lakhs 6 Other matters where company and directors are parties to the case and the amount is Not Ascertainable 																														

DISCLAIMER

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