

## About Company

- Technichem Organics Limited operates primarily in the manufacturing of a diverse range of specialty chemicals, including Pyrazoles, Pyrazolones, Pigment and Dye Intermediates, and Air Oxidation Chemistry. These products cater to various industries such as pharmaceuticals, agriculture, coatings, pigments, dyes, and other sectors, showcasing the company's versatility and adaptability to market demands.
- Exporting to 11 countries, with significant exports to China due to its cost-efficient molecule synthesis.
- Export Revenue is 38.14% of total revenue.

## Segment wise Revenue

Particulars	June 30 2024	FY'2024	FY'2023	FY'2022
Own Speciality Chemicals and Intermediates	83.48%	91.40%	95.29%	96.84%
Custom Manufacturing	16.52%	2.92%	4.71%	3.16%
Contract Manufacturing /Exclusive Manufacturing	-	5.68%	-	-

## Positive and Negative Points

### Positive

- Positive Operating cash flows.
- The company is launching its IPO at a low Price-to-Earnings (PE) ratio.
- Entire issue is Fresh Issue. Funds will be infused in the company for future growth.

### Negative

- Sales are declining.
- The EBITDA and PAT margins were stable previously, but they increased significantly in FY24 and the period ending June 30, 2024.
- High Debts
- The company is planning to launch its IPO in December 2024, but its financials are only available up to June 30, 2024.
- Corporate Governance as the company failed to file ROC forms many times in the past.

## IPO Details

- Open date :  
**Dec 31, 2024**
- Close date :  
**Jan 2, 2024**
- Issue Size :  
**45,90,000 Shares (Rs. 25.25 Cr.)**
- Fresh Issue :  
**45,90,000 Shares**
- OFS :  
**Nil**
- Price Band :  
**Rs. 52-55 Per Equity Shares**
- Pre IPO Promoter Holding :  
**97.64%**
- Post IPO Promoter Holding :  
**71.76%**

## Objects of the Issue

- Funding of capital expenditure requirements of our Company towards setting up of a new plant named as "Plant -4" :  
**7.03 Cr**
- Repayment or prepayment, in full or in part, of certain borrowings availed by our Company from banks, financial institutions and non-banking financial companies  
**10.23 Cr**

## Financials of the company

(Fig. in Cr)

Particulars	June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations	14.69	46.39	50.35	67.02
EBITDA	2.53	9.52	4.35	5.47
EBITDA Margins	17.27%	20.54%	8.65%	8.17%
PAT	1.40	4.72	1.72	3.42
PAT Margins	9.56%	10.19%	3.43%	5.10%
CFOA	0.68	2.61	3.34	0.86

## Comparison with Peers

Companies	Revenue	EBITDA Margins	PAT Margins	D/E Ratio	MCap	P/E
Technichem Organics (FY 2024)	46.39 Cr.	20.54%	10.19%	0.79	95.26 Cr.	20.18
Ami Organics (TTM)	815 Cr.	18%	11.78%	0.01	9,226 Cr	98.80
Anupam Rasayan India Ltd (TTM)	1,245 Cr	25%	8.75%	0.48	7,855 Cr.	112
Chemcrux Enterprises (TTM)	75.22 Cr.	15.18%	9.65%	0.39	255 Cr.	35.10



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