

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



ANYA POLYTECH & FERTILIZERS LIMITED

Corporate Identity Numbers: U01403DL2011PLC225541

Our Company was originally formed and registered as a Private Limited under the Companies Act, 1956 ("Companies Act") in the name and style of "Anya Polytech Private Limited", pursuant to a Certificate of Incorporation dated September 27, 2011 issued by Registrar of Companies, NCT of Delhi and Haryana. Subsequently, the name of our company was changed to "Anya Polytech and Fertilizers Private Limited" vide Special Resolution passed in EGM held on October 28, 2014 and a fresh certificate of incorporation consequent upon change of the name was issued by the Registrar of Companies, Delhi on December 17, 2014. Later on, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on August 16, 2023 and the name of our Company was changed to "Anya Polytech & Fertilizers Limited". A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated September 11, 2023 was issued by the Registrar of Companies, Delhi. The Corporate Identification Number of our Company is U01403DL2011PLC225541. For details of change in name and registered office of our Company, please refer to chapter titled "History and Corporate Matters" beginning from page 158 of this Red Herring Prospectus.

Registered Office & Corporate Office: S-2, Level, Upper Ground Floor, Block- E, International Trade Tower, Nehru Place, New Delhi, Delhi- 110019, India

Corporate Office: B-243, Sector-26, Noida, Uttar Pradesh- 201301, India

Website: www.apfl.in; | **E-Mail:** secretarial@apfl.in; | **Telephone No:** 01204159498 | **Company Secretary and Compliance Officer:** Ms. Kavita Rani



PROMOTERS OF OUR COMPANY: MR. YASHPAL SINGH YADAV AND ANYA AGRO & FERTILIZERS PRIVATE LIMITED

The Company is engaged in the business of manufacturing of high-quality HDPE & PP bags (made from HDPE granules) and Zinc sulphate Fertilizers in primarily two categories; i.e., (i) Mono Hydrate and (ii) Hepta Hydrate. We are also engaged in the manufacturing of Micronutrient Mixture. Apart from manufacturing, we are also engaged in the trading of Single Super Phosphate (SSP), Organic Potash, Zinc EDTA (Ethylene Diamine Tetraacetate Acid), PROM (Phosphate rich organic manure), Ferus Sulphate, Magnesium Sulphate, Micronutrient Mixture, Copper Sulphate Certified Seeds and Cattle feed.

THE ISSUE

INITIAL PUBLIC ISSUE OF 32000000 EQUITY SHARES OF FACE VALUE OF ₹ 2/- EACH OF ANYA POLYTECH & FERTILIZERS LIMITED ("APFL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 1600000 EQUITY SHARES OF FACE VALUE OF ₹ 2/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 30400000 EQUITY SHARES OF FACE VALUE OF ₹ 2/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.67% AND 25.33%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 2/- EACH.

The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations

(IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 244 of the Red Herring Prospectus.

- **QIB Portion: Not More than 50% of the Net Issue**
- **Retail Individual Bidders Portion: Not Less than 35% of the Net Issue**
- **Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue**

Price Band: ₹ 13/- to ₹ 14/- per Equity Share of Face Value ₹ 2/- each.

The Floor Price is 6.5 times of the Face Value and the Cap Price is 7.00 times of the Face Value.

Bids can be made for a minimum of 10000 Equity Shares and in multiples of 10000 Equity Shares thereafter

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.

Risks to Investors:

- I. We do not own our Registered Office, Corporate Office and manufacturing facility. A failure to renew our existing lease arrangements at commercially favourable terms or at all may have a material adverse effect on our business, financial condition, and results of operations.**
- II. As of the date of this Red Herring Prospectus, there are outstanding legal proceedings involving our Company, our Subsidiaries and our Promoters and Directors. Any adverse outcome in such legal proceedings may affect our reputation, business, results of operations and financial condition.**
- III. The Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.**
- IV. We derive 69.44%, 70.35%, 77.63% and 74.50% of our revenue from operation from top two customer during the period ended on June 30, 2024 and fiscal year ending on March 31, 2024, 2023 and 2022 respectively. If such customers choose not to source their requirement from us, our business, financial condition and result of operation may be adversely affected.**
- V. We do not have long-term agreements with suppliers for our raw materials and an increase in the cost of, or a shortfall in the availability or quality of such raw materials could have an adverse effect on our business and results of operations.**
- VI. Our Company markets its products through Krishak Bharati Co-operative Limited. In case of non-fulfillment of agreement obligations or cancellation of the agreement, under its terms or pre-maturely, we may not be able to generate the required sales and lose market share, thus affecting our revenues and profitability.**

VII. There are certain discrepancies and delay filing in our statutory records relating to filing of necessary filing with the concerned Registrar of Companies.

VIII. Our Promoters were director of a company which has been struck off by Registrar of Companies, Gwalior, Madhya Pradesh

IX. One of the business vertical of our business is Fertiliser & the same is dependent on the performance of the agricultural sector in which our fertilizers are used. Any developments affecting the performance of the agricultural sector are likely to affect our business, results of operations and financial condition.

X. The company's current manufacturing facility in Shahjahanpur, U.P which is pivotal to our exclusive production of goods. Any unscheduled slowdowns, shutdowns, or underutilization of this facility could significantly impact business, financial condition, and operational results.

XI. The Merchant Banker associated with the Issue has handled 51 public issues out of which 2 issues closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/Issue Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	51	2

ASBA*

Simple, Safe, Smart way of Application- Make use of it!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI— Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 254 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079-49185784/ +91 99988 81702) (mb@beelinemb.com).

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is ₹ 02 each and the Issue Price is 7.00 times the face value at the lower end and 7.50 times the face value at the higher end of the Price Band. Investors should also refer to "Business Overview", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Position and Results of Operations" beginning on pages 128, 26, 199 and 201, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

Qualitative Factors

- ❖ Experienced Promoter and Management Team
- ❖ Technology Upgradation
- ❖ Wide range of Product
- ❖ Marketing Team
- ❖ Quality Product
- ❖ Focus on Customer need

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 128 of this Red Herring Prospectus.

Quantitative Factors

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

- 1. Basic & Diluted Earnings Per Share (EPS), as restated and adjusted for change in capital:**

Consolidated Basis:

$$\text{Basic earnings per share (₹)} = \frac{\text{Restated Consolidated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding}}$$

$$\text{Diluted earnings per share (₹)} = \frac{\text{Restated Consolidated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares}}$$

Weighted Average

Financial Year/Period ended	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2024	1.09	3
Financial Year ended March 31, 2023	0.54	2
Financial Year ended March 31, 2022	0.08	1
Weighted Average	0.74	
Period ended on June 30, 2024*	0.50	

*Not Annualized

Notes:

- The figures disclosed above are based on the restated consolidated financial statements of the Company.
- Earnings per share is computed in accordance with Ind AS 33 with taking the effect of the reduction in the face value of per equity shares from ₹ 10 to ₹ 5.5. of our Company Pursuant to NCLT Order dated March 21, 2024. Further, during the financial year 2024-25, our Board in its meeting held on April 02, 2024 approved the sub-division of each equity share from ₹ 5.5 each to ₹ 2 each, which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on April 25, 2024 and hence, nominal value of Equity Share is considered as ₹ 2 per share and number of equity shares has been considered after taking the above effect for calculating the Earnings per Shares.
- Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.
- For the purpose of calculating Diluted EPS, the net profit or loss (interest and other finance cost associated) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.
- Weighted Average = Aggregate of year wise weighted EPS divided by the aggregate of weights i.e. (EPS x weight) for each year / Total of weights

Simple Average

Financial Year/Period ended	Basic & Diluted Adjusted EPS (in ₹)
Financial Year ended March 31, 2024	1.09
Financial Year ended March 31, 2023	0.54
Financial Year ended March 31, 2022	0.08
Simple Average	0.57
Period ended on June 30, 2024*	0.50

*Not Annualized

Notes:

- The figures disclosed above are based on the restated consolidated financial statements of the Company.
- Earnings per share is computed in accordance with Ind AS 33 with taking the effect of the reduction in the face value of per equity shares from ₹ 10 to ₹ 5.5. of our Company Pursuant to NCLT Order dated March 21, 2024. Further, during the financial year 2024-25, our Board in its meeting held on April 02, 2024 approved the sub-division of each equity share from ₹ 5.5 each to ₹ 2 each, which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on April 25, 2024 and hence, nominal value of Equity Share is considered as ₹ 2 per share and number of equity shares has been considered after taking the above effect for calculating the Earnings per Shares.
- Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.
- For the purpose of calculating Diluted EPS, the net profit or loss (interest and other finance cost associated) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.
- Simple average = Aggregate of year-wise EPS divided by the aggregate of EPS for each year / Total of weights.

- 2. Price to Earnings (P/E) ratio in relation to Price Band of ₹ 13 and ₹ 14 per Equity Shares:**

$$\text{Price to Earnings Ratio (P/E)} = \frac{\text{Floor Price/Cap Price}}{\text{Restated Consolidated Earnings Per Share}}$$

Particulars	EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
Based on Basic and Diluted EPS as per the Restated Financial Information for the Financial Year ended March 31, 2024	1.09	11.93	12.84

Industry P/E

Particulars	Industry Peer P/E Ratio	Name of the company
Highest	31.98	Commercial Syn Bag Limited
Lowest	31.98	Commercial Syn Bag Limited
Average	31.98	Commercial Syn Bag Limited

Notes:

- The industry high and low has been considered from the industry peer set provided herein below.
- The industry P/E ratio mentioned above is computed based on the closing market price of equity shares on NSE on March 31, 2024 divided by the Diluted EPS as on for the financial year ended March 31, 2024

- 3. Return on Net Worth ("RoNW")**

Consolidated Basis:

$$\text{Return on Net Worth (\%)} = \frac{\text{Restated Consolidated Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} \times 100$$

Financial Year/Period ended	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2024	25.73%	3
Financial Year ended March 31, 2023	17.24%	2
Financial Year ended March 31, 2022	2.77%	1
Weighted Average	19.07%	
Period ended on June 30, 2024*	10.60%	

*Not Annualized

Notes:

- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
- The figures disclosed above are based on the Restated Consolidated Financial Statements of our Company.
- Net Worth shall mean the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- Return on Net Worth means the net profit after tax attributable equity holders, as restated divided by restated net worth at the end of the year attributable to the owners of the company.
- Net Asset Value ("NAV") per Equity Share**

$$\text{Restated Net Asset Value per equity share (₹)} = \frac{\text{Restated Consolidated Net Worth as at the end of the year}}{\text{Number of Equity Shares outstanding}}$$

Financial Year/Period ended	NAV per share (in ₹)
Financial Year ended March 31, 2024	4.23
Financial Year ended March 31, 2023	3.11
Financial Year ended March 31, 2022	2.88
Period ended on June 30, 2024	4.73
NAV at Cap Price	7.73
NAV at Floor Price	7.46
Issue Price*	[●]

*To be determined after the Book building process.

Notes:

- The figures disclosed above are based on the restated consolidated financial statements of the Company.
- Net Asset Value per Equity Share represents net worth as at the end of the year, as restated, divided by the number of Equity Shares outstanding at the end of the year after taking effect of reduction of share capital and sub division of equity shares.
- Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Market Price** (₹)	Diluted EPS (₹)	P/E Ratio ^	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Anya Polytech & Fertilizers Limited	Consolidated	2.00	N.A.	1.09	N.A.	25.73%	4.23	12,341.77
Peer Group*								
Commercial Syn Bag Limited	Consolidated	10.00	62.90	1.97	31.98	6.10%	32.22	28,843.47

*Sourced from Audited financials for financial year ended March 31, 2024

**Closing Market Price of equity shares is taken as closing on BSE on March 31, 2024.

^ The listed industry peer P/E ratio mentioned above is computed based on the closing market price of equity shares on BSE on March 31, 2024 divided by the Diluted EPS as on for the financial year ended March 31, 2024.

(Continued on next Page ...)

(... Continued from previous page)

Notes:

1. Our company is engaged in the manufacturing of HDPE/PP bags and zinc sulphate. Although, we do not find exact listed peer. We have identified one company which is engaged in HDPE/PP Bag and no listed peer find for zinc sulphate division therefore we have compared Bag manufacturing Company from our Company.
2. Return on Net Worth means the net profit after tax attributable equity holders, as restated divided by restated net worth at the end of the year attributable to the owners of the company.
3. Net Asset Value per Equity Share represents net worth as at the end of the year, as restated, divided by the number of Equity Shares outstanding at the end of the year after taking effect of reduction of share capital and sub division of equity shares.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS (“KPIs”)

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of various verticals in comparison to our peers. The KPIs disclosed below have been approved, by a resolution of our Audit Committee dated December 02, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Red Herring Prospectus. Further, the KPIs herein have been certified by M/s. Jerath & Co. Chartered Accountants, by their certificate dated July 25, 2024 having UDIN 24085790BKCRNE5879.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

FINANCIAL KPIs OF OUR COMPANY BASED ON RESTATED CONSOLIDATED FINANCIAL STATEMENT

Particulars	For the period ended June 30, 2024	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022
Revenue from operations (in ₹ Lakhs)	4,039.46	12,341.77	11,555.26	9,184.34
Growth in Revenue from Operations (%)	-	6.81%	25.81%	-
Gross Profit (₹ in Lakhs)	1,262.55	2,930.56	2,165.27	1,060.68
Gross Profit Margin (%)	31.26%	23.75%	18.74%	11.55%
Earnings Before Interest, Tax, Depreciation and Amortization (“EBITDA”) (in ₹ Lakhs)	902.68	1,648.73	1,003.57	479.30
EBITDA Margin (%)	22.35%	13.36%	8.68%	5.22%
Profit after Tax (“PAT”) (in ₹ Lakhs)	441.00	957.55	471.30	70.22
PAT Margin (%)	10.92%	7.76%	4.08%	0.76%
Return on Equity (“RoE”) (%)	10.34%*	28.25%	18.95%	4.39%
Return on Capital Employed (“RoCE”) (%)	8.82%*	16.47%	10.69%	5.03%
Net Fixed Asset Turnover (In Times)	1.01*	2.97	3.81	5.48
Operating Cash Flows (₹ in Lakhs)	9.74	170.52	277.55	-636.63

*Not Annualised

Source: The Figure has been certified by M/s. Jerath & Co, Chartered Accountants vide their certificate dated December 02, 2024 having UDIN: 24085790BKCRNE5879.

Notes:

- 1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements.
- 2) Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- 3) Gross Profit is calculated as Revenue from Operations less Cost of Materials consumed, Purchase of stock-in-trade and Changes in inventories of work in progress, finished goods and traded goods.
- 4) EBITDA is calculated as restated consolidated profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), finance costs and depreciation and amortization expenses less other income.
- 5) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- 6) Profit after Tax Means Profit for the period/year as appearing in the Restated Consolidated Financial Statements.
- 7) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- 8) RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.
- 9) RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes (Profit before tax plus finance costs reduced by other income) divided by average capital employed. Capital Employed includes Tangible Net Worth, Long-Term Borrowing and Short-Term Borrowing and Deferred Tax Liability.
- 10) Net Fixed Asset Turnover is calculated as Net Turnover divided by Average Fixed Assets which consists of property, plant and equipment, capital work-in-progress and intangible assets.
- 11) Operating cash flows means net cash generated from operating activities as mentioned in the Restated Consolidated Financial Statements.

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT (“ASBA”) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (“SCSBS”) FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASED III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MADATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (“ASBA”) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO “ISSUE PROCEDURE” ON PAGE NO. 254 OF THE RED HERRING PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

BID / ISSUE PROGRAM

ANCHOR INVESTORS BIDDING DATE: Tuesday, December 24, 2024

BID OPENING DATE : Thursday, December 26, 2024

BID CLOSING DATE (T day) : Monday, December 30, 2024

Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T +1 Day)	On or before Tuesday, December 31, 2024	Credit of Equity Shares to demat accounts of Allotees (T +2 Days)	On or before Wednesday, January 01, 2025
Initiation of Unblocking of Funds/refunds (T +2 Days)	On or before Wednesday, January 01, 2025	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or before Thursday, January 02, 2025

Timelines for Submission of Application	
Application Submission by Investors Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day. Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day. Physical Applications (Bank ASBA) – Upto 1 pm on T day. Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.	UPI Mandate acceptance time: T day – 5 pm Issue Closure: T day – 4 pm for QIB and NII categories T day – 5 pm for Retail and other reserved categories

In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (“SCSBS”) or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see “Issue Procedure” on page 254 of Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants’ sole risk. Bidders / Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see “History and Corporate Structure” on page 158 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section “Material Contracts and Documents for Inspection” on page 300 of the Red Herring Prospectus.

Liability of Members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 32,00,00,000 divided into 16,00,00,000 Equity Shares of ₹ 2 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 17,60,00,000 divided into 8,80,00,000 Equity Shares of ₹ 2 each. For details of the Capital Structure, see “Capital Structure” on the page 63 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Yashpal Singh Yadav – 3,400 Equity Shares, Kribhco Infrastructure Limited – 3,300 Equity Shares and Anya Agro & Fertilizers Private Limited – 3,300 Equity Shares. For details of the Capital Structure, see “Capital Structure” on the page 63 of the Red Herring Prospectus.

LISTING: The Equity Shares issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated November 22, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on December 17, 2024 and Prospectus shall be submitted for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see “Material Contracts and Documents for Inspection” on page 300 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI’): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 237 of the RHP.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (“NSE”) should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 238 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

OPERATIONAL KPIs OF THE COMPANY:				
Particulars	For the period ended June 30, 2024	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022
Capacity and capacity utilization - HDPE Bag				
Installed Capacity of Bag (In number)	350.00 Lakh	350.00 Lakh	350.00 Lakh	350.00 Lakh
Actual Production of Bag (In number)	79.60 Lakh	310.09 Lakh	254.00 Lakh	285.00 Lakh
Actual Production of Bag (In %)	22.74%*	88.82%	72.57%	81.42%
Capacity and capacity utilization – Zinc Sulphate				
Installed Capacity (In MT)	16,500	16,500	16,500	16,500
Actual Capacity Utilization (In MT)	3159	9210	8663	5992
Actual Capacity Utilization (In %)	19.15%*	55.81%	52.50%	36.30%
Capacity and capacity utilization - PP Bag				
Installed Capacity of Bag (In number)	440 lakhs	440 lakhs	-	-
Actual Production of Bag (In number)	28.69 lakhs	35.51 lakhs	-	-
Actual Production of Bag (In %)	6.50%*	24.50%	-	-
Capacity and capacity utilization – SSP Fertilizers				
Installed Capacity (In MT)	66000	66000	66000	-
Actual Capacity Utilization (In MT)	4552.75	9860	12349	-
Actual Capacity Utilization (In %)	6.90%*	15.00%	18.71%	-
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers				
Top 1 Customers (%)	55.39	51.82	53.42	42.14
Top 3 Customers (%)	76.61	80.72	80.65	85.68
Top 5 Customers (%)	85.23	88.32	84.33	93.59
Top 10 Customers (%)	90.75	90.85	87.15	97.20

*Not Annualised

Source: The Figure has been certified by M/s. Jerath & Co, Chartered Accountants vide their certificate dated December 02, 2024 having UDIN: 24085790BKCRNE5879.

COMPARISON OF FINANCIAL KPIs OF OUR COMPANY AND OUR LISTED PEERS:								
Particulars	Anya Polytech & Fertilizers Limited				Commercial Syn Bag Limited			
	Period Ended on June 30, 2024	Period Ended on June 30, 2024	Period Ended on June 30, 2024	Period Ended on June 30, 2024	Period Ended on June 30, 2024	Period Ended on June 30, 2024	Period Ended on June 30, 2024	Period Ended on June 30, 2024
Revenue from operations (in ₹ Lakhs)	4,039.46	12,341.77	11,555.26	9,184.34	7,511.90	28,843.47	29,016.66	32,259.13
Growth in Revenue from Operations (%)	-	6.81%	25.81%	-	-	-0.60%	-10.05%	-
Gross Profit (₹ in Lakhs)	1,262.55	2,930.56	2,165.27	1,060.68	2,124.73	7,672.50	8,091.96	13,382.00
Gross Profit Margin (%)	31.26%	23.75%	18.74%	11.55%	28.28%	26.60%	27.89%	41.48%
Earnings Before Interest, Tax, Depreciation and Amortization (“EBITDA”) (in ₹ Lakhs)	902.68	1,648.73	1,003.57	479.30	565.74	2,673.64	2,360.23	3,360.88
EBITDA Margin (%)	22.35%	13.36%	8.68%	5.22%	7.53%	9.27%	8.13%	10.42%
Profit after Tax (“PAT”) (in ₹ Lakhs)	441.00	957.55	471.30	70.22	100.18	785.82	808.67	1,830.79
PAT Margin (%)	10.92%	7.76%	4.08%	0.76%	1.33%	2.72%	2.79%	5.68%
Return on Equity (“RoE”) (%)	10.34%*	28.25%	18.95%	4.39%	N.A.	6.30%	4.79%	12.37%
Return on Capital Employed (“RoCE”) (%)	8.82%*	16.47%	10.69%	5.03%	N.A.	7.46%	5.74%	10.53%
Net Fixed Asset Turnover (In Times)	1.01*	2.97	3.81	5.48	N.A.	2.63	2.83	3.56
Operating Cash Flows (₹ in Lakhs)	9.74	170.52	277.55	-636.63	N.A.	609.55	3,760.47	630.94

* Not Annualized

N.A.- Not Available

Source: The Figure has been certified by M/s. Jerath & Co, Chartered Accountants vide their certificate dated December 02, 2024 having UDIN: 24085790BKCRNE5879.

Note: The details with respect to Operational Key Performance Indicators of our Listed Peer is not available in the public domain, for the same reason it has not been disclosed here.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issue and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 26 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

BEELINE CAPITAL ADVISORS PRIVATE LIMITED
SEBI Registration Number: INM000012917
Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054, India.
Telephone Number: 079 4918 5784
Email Id: mb@beelinemb.com
Investors Grievance Id: ig@beelinemb.com
Website: www.beelinemb.com
Contact Person: Mr. Nikhil Shah
CIN: U67190GJ2020PTC114322

REGISTRAR TO THE ISSUE

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
SEBI Regn. No.: INR000003241
Regd. Off.: D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi – 110020, India
Tel No.: 011-40450193-197
Email id.: ipo@skylinerta.com
Investor Grievance id.: grievances@skylinerta.com
Contact Person: Mr. Anuj Rana
Website: www.skylinerta.com
CIN: U74899DL1995PTC071324

COMPANY SECRETARY AND COMPLIANCE OFFICER

ANYA POLYTECH & FERTILIZERS LIMITED
Ms. Kavita Rani
Address: S-2, Level, Upper Ground Floor, Block- E, International Trade Tower, Nehru Place, New Delhi, Delhi- 110019, India
Tel No: 01204159498 | Email: secretarial@appl.in
Website: www.appl.in
Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.appl.in, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: ANYA POLYTECH & FERTILIZERS LIMITED, Telephone: +91 01204159498; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Kotak Mahindra Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
For, ANYA POLYTECH & FERTILIZERS LIMITED
sd/-
Yashpal Singh Yadav
Chairman and Managing Director

Disclaimer: Anya Polytech & Fertilizers Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Delhi on December 17, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.appl.in, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled “Risk Factors” beginning on page 26 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.