

SLMC IPO: Agriculture Giant SLCM to Raise Rs 700 Crore in IPO Next Year

Sohan Lal Commodity Management Private Limited (SLCM) plans to launch an IPO worth Rs 700 crore in mid-2024. The IPO aims to raise funds for the expansion of SLCM's NBFC and warehousing business. Learn more about SLCM's IPO plan, its business growth strategy, and its financial performance.



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SLMC IPO: Sohan Lal Commodity Management Private Limited (SLCM) is gearing up to launch an initial public offering (IPO) in mid-2024, aiming to raise about Rs 700 crore. The funds raised through this IPO will be utilized for the expansion of SLCM's NBFC (Non-Banking Financial Company) and warehousing business.

SLCM, a prominent player in the agriculture sector, is in talks with bankers and plans to seek approval for the IPO plan from the board. The company intends to raise funds from both primary and secondary markets.

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Where Will the Funds Be Used?

The primary objective of this IPO is to raise capital for the expansion of SLCM's NBFC and warehousing business. While the company has not made any official statement yet, sources suggest that the funds will be raised from both primary and secondary markets.

SLCM's Plan for Business Growth

SLCM's subsidiary, KisanDhan Agri Financial Services Private Limited, was established in 2017. Currently, it manages assets worth Rs 350 crore and aims to double this figure within the next 10 years. The company has already disbursed loans worth Rs 2700 crore and plans to exceed Rs 5000 crore by the end of the next financial year.

In the warehousing segment, SLCM handles assets under management (AUM) for banks. The company's target is to increase the AUM from the current Rs 7,000 crore to Rs 13,000 crore by September next year. This expansion will help SLCM strengthen its position in the market and cater to the growing demand for warehousing services.

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Financial Performance and Outlook

SLCM's financial performance has been impressive, with a significant increase in net profit and total revenue. In the first half of the financial year 2023-24, the company's net profit surged to Rs 7.73 crore, compared to Rs 2.81 crore in the same period of the previous financial year. The total revenue during this period also witnessed a substantial growth, reaching Rs 84.8 crore from Rs 57.7 crore in the year-ago period.

The company's gross merchandise value (GMV) rose from Rs 1,012 crore to Rs 1,035 crore during this period, indicating a positive growth trajectory. Currently, SLCM has total assets of around Rs 350 crore and a debt of approximately Rs 170 crore.

About SLCM Group

Established in 2009, SLCM Group is a leading provider of commodity warehousing services, financing, and technology applications in the agriculture sector in India and Myanmar. With its focus on innovation and customer-centric solutions, SLCM continues to play a crucial role in facilitating the growth of the agriculture industry.

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