



IPO INSIGHTS



Indegene Limited

Issue Dates - Opens: 06-05-2024 | Closes: 08-05-2024

IPO Note	<ol style="list-style-type: none"> Indegene Limited provides digital services for the life sciences industry. They assist with drug development, clinical trials, regulatory submissions, pharmacovigilance, complaints management, and sales/marketing support.
Rating	★★★ (Good)

IPO SNAPSHOT

Issue Size	₹1841.76 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹ 760 Crores
Offer for Sale	₹1081.76 Crores
Face Value Per Share	₹ 2
Price Band Per Share	₹430 to ₹452
Minimum Lot Size	33 shares
Listing On	BSE, NSE
Registrar to the Issue	Link Intime India Private Ltd

IPO SNAPSHOT – Indegene Limited

About the Company	<ul style="list-style-type: none"> ▪ Incorporated in 1998 ▪ The Company provide digital-led commercialization services for the life sciences industry, including biopharmaceutical, emerging biotech and medical devices companies, that assist them with drug development and clinical trials, regulatory submissions, pharmacovigilance and complaints management, and the sales and marketing of their products. ▪ Their solutions enable life sciences companies to develop products, launch them in the market, and drive sales through their life cycle in a more effective, efficient and modern manner. ▪ They achieve this by combining over two decades of healthcare domain expertise and fit-forpurpose technology. Their portfolio of solutions cover all aspects of commercial, medical, regulatory and R&D operations of life sciences companies. ▪ The company's services can be divided into following categories: Enterprise Commercial Solutions, Omnichannel Activation, Enterprise Medical Solutions, Enterprise Clinical Solutions and consultancy services. ▪ They have established client relationships with each of the 20 largest biopharmaceutical companies in the world. ▪ The company received the Platinum Level award at the 2023 Healthy Workplace Conference and Awards, a recognition given by Arogya World India Trust in partnership with the Public Health Foundation of India. 																														
Competitive Strengths	<ul style="list-style-type: none"> ▪ Domain expertise in healthcare and global delivery model. ▪ Robust digital capabilities and in-house developed technology portfolio ▪ Track record of establishing long-standing client relationships ▪ Experienced management and motivated talent pool supported by marquee investors ▪ Track record of creating value through acquisitions 																														
Financials (₹ in Crores)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>31-03-2023</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>966.27</td> <td>1664.61</td> <td>2306.13</td> <td>39%</td> </tr> <tr> <td>EBITDA</td> <td>230.53</td> <td>286.92</td> <td>396.22</td> <td>38%</td> </tr> <tr> <td>EBITDA Margin</td> <td>23.9%</td> <td>17.2%</td> <td>17.2%</td> <td></td> </tr> <tr> <td>PAT</td> <td>149.41</td> <td>162.82</td> <td>266.10</td> <td>63%</td> </tr> <tr> <td>PAT Margin</td> <td>15.5%</td> <td>9.8%</td> <td>11.5%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2021	31-3-2022	31-03-2023	Y-o-Y	Revenue	966.27	1664.61	2306.13	39%	EBITDA	230.53	286.92	396.22	38%	EBITDA Margin	23.9%	17.2%	17.2%		PAT	149.41	162.82	266.10	63%	PAT Margin	15.5%	9.8%	11.5%	
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Valuation	<ul style="list-style-type: none"> ▪ Attributing Annualized FY23 Earnings asking P/E = 43.32 																														
Peers	<ul style="list-style-type: none"> ▪ No listed peers 																														
Promoters	<ul style="list-style-type: none"> ▪ The Company does not have any identifiable promoter 																														
Objects of the issue	<ul style="list-style-type: none"> ▪ Repayment/prepayment of indebtedness of one of the Material Subsidiaries ▪ Funding the capital expenditure requirements of the Company and one of the Material Subsidiaries ▪ General corporate purposes and inorganic growth 																														

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