



IPO INSIGHTS



Unicommerce eSolutions Limited

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

IPO Note	<ol style="list-style-type: none"> Unicommerce eSolutions Limited offers a comprehensive e-commerce SaaS platform designed for end-to-end management of e-commerce operations. Their solutions include warehouse and inventory management, multi-channel order management, omnichannel retail management, and a seller management panel. These tools enable brands, sellers, and logistics providers to efficiently handle e-commerce fulfillment and post-purchase operations on behalf of their customers.
Rating	★★★

IPO SNAPSHOT

Issue Size	₹ 276.57Crores
Issue Type	Book Built Issue IPO
Fresh Issue	-
Offer for Sale	₹ 276.57 Crores
Face Value Per Share	₹ 1
Price Band Per Share	₹102 to ₹108
Minimum Lot Size	138 shares
Listing On	BSE, NSE
Registrar to the Issue	Link Intime India Private Ltd

IPO SNAPSHOT – Unicommerce eSolutions Limited

About the Company	<ul style="list-style-type: none"> ▪ Incorporated in February 2012. ▪ Unicommerce eSolutions Limited is a SaaS platform that manages e-commerce operations for brands, sellers, and logistics providers. ▪ The company offers a range of software products to help businesses efficiently manage their e-commerce operations after purchase. These products include a warehouse and inventory management system, a multi-channel order management system, an omnichannel retail management system, a seller management panel for marketplaces, post-order services for logistics tracking and courier allocation, and a payment reconciliation system. ▪ The company has a wide range of technology and partner integrations. As of March 31, 2024, this includes 101 logistics partner integrations and 11 integrations with ERPs, POS systems, and other systems. These integrations are in place to ensure the smooth operation of an integrated supply chain for clients. ▪ As of March 31, 2024, the company processed 791.63 million order items through its Order Management System (OMS) and had integrations with 131 marketplaces and web store software for automated order information flow. ▪ The company's clients span various sectors, including fashion, electronics, home and kitchen, FMCG, beauty, sports, fitness, nutrition, health, pharma, and third-party logistics. Some of the company's prestigious clients include Lenskart, SupperBottoms, Zivami, Chumbak, Paragon, PharmEasy, XpressBees, Shiprocket, Mamaearth, Sugar Cosmetics, Cello, and so on. 																														
Competitive Strengths	<ul style="list-style-type: none"> ▪ Largest e-commerce enablement SaaS products platform in the transaction processing or nerve centre layer, in terms of revenue for the financial year. ▪ Comprehensive and modular suite of products with a wide range of plug-and-play integrations makes us an integral part of our client's tech stack. ▪ Large, growing and diversified base of marquee Indian and global clients with long-term relationships and the capability to upsell or cross-sell new and additional products; ▪ Proprietary technology platform built for scalability and high adaptability to accommodate various uses across different industries. ▪ Consistent track-record of fast, profitable growth with strong cash flows over the past three financial years. ▪ Strong governance practices, experienced management, and marquee investors. 																														
Financials (₹ in Crores)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2022</th> <th>31-3-2023</th> <th>31-03-2024</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>61.36</td> <td>92.97</td> <td>109.43</td> <td>18%</td> </tr> <tr> <td>EBITDA</td> <td>5.04</td> <td>6.53</td> <td>14.42</td> <td>121%</td> </tr> <tr> <td>EBITDA Margin</td> <td>8.2%</td> <td>7.0%</td> <td>13.2%</td> <td></td> </tr> <tr> <td>PAT</td> <td>6.01</td> <td>6.48</td> <td>13.08</td> <td>102%</td> </tr> <tr> <td>PAT Margin</td> <td>9.8%</td> <td>7.0%</td> <td>12.0%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y	Revenue	61.36	92.97	109.43	18%	EBITDA	5.04	6.53	14.42	121%	EBITDA Margin	8.2%	7.0%	13.2%		PAT	6.01	6.48	13.08	102%	PAT Margin	9.8%	7.0%	12.0%	
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Valuation	<ul style="list-style-type: none"> ▪ Attributing Annualized FY23 Earnings asking P/E = 84.59 																														
Peers	<ul style="list-style-type: none"> ▪ No listed peers 																														
Promoters	<ul style="list-style-type: none"> ▪ AceVector Limited ▪ Starfish I Private Limited ▪ Kunal Bahl ▪ Rohit Kumar Bansal 																														
Objects of the issue	<ul style="list-style-type: none"> ▪ Their Company will not receive any proceeds from the Offer. 																														

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