



IPO INSIGHTS

Suraksha
DIAGNOSTICS

Suraksha Diagnostic Limited

Issue Dates - Opens: 29-11-2024 | Closes: 03-12-2024

IPO Note	<ol style="list-style-type: none"> 1. Suraksha Diagnostic Limited offers pathology, radiology testing and medical consultancy services. 2. The company offers vaccination services and customized testing packages for disease prediction/early detection.
Rating	★★ (Average)

IPO SNAPSHOT

Issue Size	₹846.25 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	-
Offer for Sale	₹846.25 Crores
Face Value Per Share	₹2
Price Band Per Share	₹420 to ₹441
Minimum Lot Size	34 Shares
Listing On	BSE, NSE
Registrar to the Issue	Kfin Technologies Ltd

IPO SNAPSHOT- Suraksha Diagnostic Limited

<p>About the Company</p>	<ul style="list-style-type: none"> ▪ Incorporated in 2005. ▪ Suraksha Diagnostic Limited offers a one-stop integrated solution for pathology and radiology testing, and medical consultation services to their customers through their extensive operational network, consisting of their flagship central reference laboratory, 8 satellite laboratories and 215 customer touch points which include 49 diagnostic centres, and 166 sample collection centres. ▪ The company offers its customers online and offline medical consultation services under one roof via 44 diagnostic centres, which house 120 polyclinics with more than 750 doctors. ▪ Their central reference laboratory has an accreditation from the College of American Pathologists, 3 of their laboratories hold National Accreditation Board for Testing and Calibration Laboratories ("NABL") and 3 of their advanced diagnostic centres hold National Accreditation Board for Hospitals & Healthcare Providers ("NABH") accreditations. ▪ The operation of the diagnostic centres is supported by the technology platforms and systems that the company uses to streamline, such as its Laboratory Information Management System ("LIMS"), its fully integrated Radiology Information System ("RIS"), its Picture Archive Communication System ("PACS") and its Enterprise Resource Planning System ("ERP"). ▪ Moreover, the company uses digital pathology and artificial intelligence to generate blood tests. All radiology reporting is done through a digital platform that allows cases to be reported from all diagnostic centres, significantly reducing turnaround time. 																														
<p>Competitive Strengths</p>	<ul style="list-style-type: none"> ▪ Diagnostic chain with in eastern India well positioned to leverage growth opportunity for organized diagnostic chains in the diagnostic services markets in eastern and north-eastern India. ▪ Track record of profitability and financial performance. ▪ Integrated diagnostics provider with one-stop solution offering pathology and radiology testing, and medical consultation services. ▪ Technologically advanced clinical infrastructure and trained personnel providing diagnostic services. ▪ Commitment to quality driving high individual consumer business share and customer retention. ▪ Management team with relevant industry experience. 																														
<p>Financials (₹ in Crores)</p>	<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>223.19</td> <td>190.13</td> <td>218.70</td> <td>15%</td> </tr> <tr> <td>EBITDA</td> <td>62.67</td> <td>43.92</td> <td>70.06</td> <td>60%</td> </tr> <tr> <td>EBITDA Margin</td> <td>28.1%</td> <td>23.1%</td> <td>32.0%</td> <td></td> </tr> <tr> <td>PAT</td> <td>20.82</td> <td>6.06</td> <td>23.12</td> <td>281%</td> </tr> <tr> <td>PAT Margin</td> <td>9.33%</td> <td>3.19%</td> <td>10.57%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y	Revenue	223.19	190.13	218.70	15%	EBITDA	62.67	43.92	70.06	60%	EBITDA Margin	28.1%	23.1%	32.0%		PAT	20.82	6.06	23.12	281%	PAT Margin	9.33%	3.19%	10.57%	
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<p>Valuation</p>	<ul style="list-style-type: none"> ▪ Attributing Annualized FY23 Earnings asking P/E = 99.31 																														
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<p>Promoters</p>	<ul style="list-style-type: none"> ▪ Dr. Somnath Chatterjee ▪ Ritu Mittal ▪ Satish Kumar Verma 																														
<p>Objects of the issue</p>	<ul style="list-style-type: none"> ▪ The company will not receive any proceeds from the offer. 																														

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