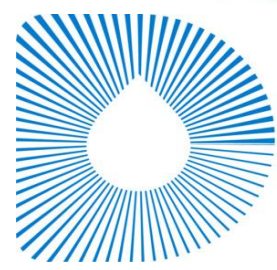




IPO INSIGHTS



Denta

Water Revitalizing Experts

Denta Water And Infra Solutions Limited

Issue Dates - Opens: 22-01-2025 | Closes: 24-01-2025

IPO Note

1. Denta Water and Infra Solutions Limited is a growing water and infrastructure solutions company.
2. The Company is engaged in designing, installing, and commissioning water management infrastructure projects with expertise in groundwater recharge projects.

Rating

★★★ (Good)

IPO SNAPSHOT

Issue Size

₹220.50 Crores

Issue Type

Book Built Issue IPO

Fresh Issue

₹220.50 Crores

Offer for Sale

-

Face Value Per Share

₹10

Price Band Per Share

₹279 to ₹294

Minimum Lot Size

50 shares

Listing On

BSE, NSE

Registrar to the Issue

Integrated Registry Management Services Pvt Ltd.

IPO SNAPSHOT- Denta Water And Infra Solutions Limited

About the Company

- Incorporated in 2016.
- Denta Water and Infra Solutions Limited, commonly known as "Denta Water," has emerged as one of the key players in the field of water engineering, procurement, and construction ("EPC") services.
- With a meritorious track record in infrastructure project installations, including groundwater recharging through recycled water, Denta Water has been a contributor to addressing the rising demand for water-related solutions in the country.
- Their notable achievements encompass pivotal projects like the Byrapura and Hiremagaluru LIS Project, Karagada LIS Project, and others, primarily executed through lift irrigation systems.
- Notably, they have played a substantial role in the first phase of the KC Valley project, contributing to Bengaluru's reputation as the second-largest city globally in terms of treated wastewater quantity.
- The Company's significant involvement in the "Jal Jeevan Mission" of the Government of India reflects its commitment to critical water management initiatives.
- Furthermore, Denta Water secured contracts for lift irrigation projects in various regions, such as Makali, Makali Hosahalli, Krishnapura, Karnataka and neighbouring villages in the Channapatna Taluk of Ramanagar District, Karnataka.
- Their growth is inherently linked to the nation's infrastructure development, with a focus on design and engineering consultancy that aligns with the ongoing and anticipated projects in the Karnataka Government's water management sector.

Competitive Strengths

- Established expertise in water management projects with special focus on ground water recharging.
- In-house expertise in designing and engineering of water management infrastructure projects.
- Strong Management Team.
- Strong order book.
- Established track record for project execution.
- Efficient Business Model.

Financials (₹ in Crores)

Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y
Revenue	119.57	174.32	238.59	37%
EBITDA	51.81	66.96	79.13	18%
EBITDA Margin	43.3%	38.4%	33.2%	
PAT	38.33	50.11	59.72	19%
PAT Margin	32.06%	28.75%	25.03%	

Valuation

- Attributing Annualized FY23 Earnings asking P/E = 9.45

Peers

Company Name	P/E ratio
VA Tech Wabag	39.05
EMS Limited	28.73

Note- P/E ratio is calculated as on 17th January, 2025.

Promoters

- Sowbhagyamma
- Sujith T R
- C Mruthyunjaya Swamy
- Hema H M

Objects of the issue

- To meet working capital requirements of the Company.
- General corporate purposes, subject to the applicable laws.

DISCLAIMER

The information provided by or in this newsletter is generally from the press reports, electronic media, research websites and other media. It also includes information from interviews conducted, analysis, views expressed by our research team. Investors should not rely solely on the information contained in this publication and must make their own investment decision based on their specific objectives and financial positions and using such independent advisor as they believe necessary. The material and the information provided herein are not and should not be construed as an advice to buy or sell any of the securities named in this newsletter. SIHL may or may not hold positions in any of the securities named in this newsletter as a part of its business. Past performance is not necessarily an indication of future performance. SIHL does not assure for accuracy and correctness of information of reports in this newsletter.

