

Name of the Company



KEY IPO Highlights

Subscription Period:
16th June, 2021 to 18th June, 2021

Issue Size: 25.98 Mn shares
(Aggregating up to INR 2144Cr
(OFS – 1944 Crs))

Price Band: INR 815 to 825

Lot Size: 18 Shares

Listing Date:
28th June, 2021

About the Company:

- One of the largest healthcare groups in AP and Telengana
- Generally provides multi-disciplinary healthcare services with a key focus on primary, secondary, & tertiary care in tier 2-3 cities.
- Offers a comprehensive range of healthcare services including oncology, cardiac sciences, neurosciences, gastric sciences, orthopedics, renal sciences, organ transplantation and mother & child care.
- Operates 9 multi-specialty hospitals under the 'KIMS Hospitals' brand, with an aggregate bed capacity of 3,064, including over 2,500 operational beds as of March 31, 2021, which is 2.2 times more beds than the second largest provider in AP and Telengana.

Objects of the Issue:

- To make repayment / prepayment of borrowings availed by the firm and subsidiaries i.e. KHKPL, SIMSPL, and KHEPL.
- To meet general corporate purposes..

Financial Overview (INR Million)

Particulars	31-Mar-21	31-Mar-20	31-Mar-19
Total Assets	14,362	11,959	11,197
Total Revenue	13,401	11,287	9,239
Profit After Tax	2,055	1,151	(488)

P/E Multiples

KIMS	–	32
Apollo Hospital	–	235
Sector P/E	–	96

Recommendation from major brokerage houses

SUBSCRIBE



VENTURA

ANANDRATHI

GEPL CAPITAL

Avoid



Neutral



Highlights:

- One of the largest corporate healthcare service provider in AP and Telengana.
- Highly qualified and trained doctors and medical support staff.
- Strong operational and financial performance.
- Experienced managerial team.

Kreo Capital Opinion

The company had clocked loss in FY-19. However it has produced **strong financial performance in terms of PAT and revenue in past 2 years.** **Minimal D/E ratio amongst its peers suggest healthy liquidity with minimal leverage & allowing for plenty of financial flexibility to fund its operation.** Also the **listing is at a competitive valuation as compared to peers as well as the Industry.** Thus we take a **positive stance on this IPO & recommend to subscribe for long term prospect.**

Disclaimer: The recommendations stated above are given by individual advisors (including Kreo Capital). Investors are advised to consult their financial advisor and do their own due diligence before subscription.