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Medi Assist Healthcare Services IPO

Medi Assist Healthcare Services IPO Price: ₹397 - ₹418

IPO Date Range: Jan 15, 2024 - Jan 17, 2024

Foundation & Business Essence:



Established in June 2002, Medi Assist Healthcare Services Limited operates as a health-tech and insurance-tech enterprise specializing in administering health benefits for employers, retail members, and public health schemes, primarily focusing on servicing insurance companies.

Product Portfolio:

Medi Assist provides medical insurance and facilitates cashless hospitalization via its extensive network of healthcare service providers. Its role extends as a mediator among various parties: between general and health insurance firms and their insured members; insurance companies and healthcare providers like hospitals; and the government and beneficiaries of public health schemes.

Additionally, the company offers an array of healthcare and ancillary services, including hospitalization, call center operations, customer relations, contract management, billing, and claims processing services through its main entity and subsidiary operations.

Network and Presence

As of March 31, 2023, Medi Assist Healthcare had partnered with 36 insurance companies both in India and globally. By the same date, the company had built an extensive healthcare network spanning India, encompassing over 14,000 hospitals located in 967 cities and towns spread across 32 states and union territories. Throughout the fiscal year 2023, the company successfully resolved 5.27 million claims, which included 2.44 million in-patient claims and 2.83 million out-patient claims.

Strengths

- Established as a prominent Third-Party Administrator within India
- Utilizes scalable, technology-driven infrastructure to cater to all stakeholders within the health insurance ecosystem
- Maintains enduring relationships with a majority of insurance companies
- Boasts a diverse array of Group Accounts coupled with long-standing associations
- Holds appealing contracts with a wide-reaching healthcare provider network across India
- Demonstrates adeptness in integrating acquisitions to enhance operations

Medi Assist Healthcare Services IPO Specifics:

IPO Date	January 15, 2024 to January 17, 2024
Listing Date	Monday, January 22, 2024
Face Value	₹5 per share
Price Band	₹397 to ₹418 per share
Lot Size	35 shares
Total Issue Size	28,028,168 shares (aggregating up to ₹1,171.58 Cr)
Offer For Sale	28,028,168 shares (aggregating up to ₹1,171.58 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	68,859,212
Share holding post issue	68,859,212

Medi Assist Healthcare Services IPO Lot Size

Investors have the option to bid for a minimum of 35 shares, and they can bid in multiples of this amount. The table below outlines the minimum and maximum investment amounts for retail investors and HNIs, both in terms of shares and total value.

Application	Lots	Shares	Amount
Retail (Min)	1	35	₹14,630
Retail (Max)	13	455	₹190,190
S-HNI (Min)	14	490	₹204,820
S-HNI (Max)	68	2,380	₹994,840
B-HNI (Min)	69	2,415	₹1,009,470

Medi Assist Healthcare Services IPO Reservation

QIB Shares Offered	Not more than 50% of the Net Issue
Retail Shares Offered	Not less than 35% of the Net Issue
NII (HNI) Shares Offered	Not less than 15% of the Net Issue

Medi Assist Healthcare Services IPO Timetable (Important Dates)

IPO Open Date	Monday, January 15, 2024
IPO Close Date	Wednesday, January 17, 2024
Basis of Allotment	Thursday, January 18, 2024
Initiation of Refunds	Friday, January 19, 2024
Credit of Shares to Demat	Friday, January 19, 2024
Listing Date	Monday, January 22, 2024
Cut-off time for UPI mandate confirmation	5 PM on January 17, 2024

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Medi Assist Healthcare Services Limited IPO Financial Information

Between the fiscal years ending March 31, 2023, and March 31, 2022, Medi Assist Healthcare Services Limited experienced a 25.95% rise in revenue and a 15.3% increase in profit after tax (PAT).

Period Ended	31 Mar 2021	31 Mar 2022	31 Mar 2023	30 Sep 2023
Assets	545.30	602.23	705.72	802.62
Revenue	345.57	412.02	518.96	312.03
Profit After Tax	26.27	64.22	74.04	22.49
Net Worth	292.55	339.29	383.67	416.64
Reserves & Surplus	295.81	308.63	353.86	102.03

Amount in ₹ Crore

Key Performance Indicator - Medi Assist Healthcare Services IPO

KPI	Values
P/E (x)	38.87
Market Cap (₹ Cr.)	2878.32
ROCE	24.95%
EPS (Rs)	10.75
RoNW	19.63%

Objects of the Issue:

The Offer's objective is to list Equity Shares on Stock Exchanges, anticipating enhanced visibility, brand recognition, and liquidity for existing Shareholders. This listing will establish a public market for the Equity Shares in India. The company won't gain from the Offer; proceeds will solely benefit Selling Shareholders, proportionate to their offered Equity Shares.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company. [Medi Assist Healthcare Services DRHP](#) and [Medi Assist Healthcare Services IPO RHP](#).

Frequently Asked Questions

What is an IPO?

An IPO, or Initial Public Offering, is the process by which a private company offers its shares to the public for the first time to raise capital.

Why do companies go public with an IPO?

Companies go public to raise capital for expansion, reduce debt, or for other corporate purposes. It also provides liquidity to existing shareholders.

What is the price range for the "Medi Assist Healthcare Services Limited" IPO?

The price range for the "Medi Assist Healthcare Services Limited" IPO is ₹397 to ₹418 per share.

When will the "Medi Assist Healthcare Services Limited" IPO be listed on the stock exchange?

The "Medi Assist Healthcare Services Limited" IPO is expected to be listed on Monday, 22 January 2024.

How to apply for an IPO with Lakshmishree?

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Select the desired IPO and fill in the required details.

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How can I check the subscription status of an IPO on Lakshmishree?

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