

ECOS (India) Mobility & Hospitality IPO

ECOS (India) Mobility & Hospitality IPO Price: ₹318 to ₹334 per share

IPO Dates: 28 August 2024 - 30 August 2024



Company Overview

Incorporated in February 1996 as “ET TRAV-AIDES Pvt. Ltd” and rebranded to “ECOS (India) Mobility & Hospitality Ltd” in 2024, the company is a leading provider of chauffeured car rentals (CCR) and employee transportation services (ETS) in India. With over 25 years of experience, ECOS serves a wide range of corporate clients, including several Fortune 500 companies.

Business Operations and Services

ECOS primarily offers chauffeur-driven car rentals and employee transportation services. The company operates a fleet of over 12,000 vehicles, including economy cars, luxury cars, mini vans, luxury coaches, luggage vans, limousines, vintage cars, and accessible transportation for people with disabilities. Additionally, ECOS provides self-driven car rental services in Delhi, Gurugram, Mumbai, and Bengaluru, as well as for international clients through a network of global vendors.

Geographical Reach

As of March 31, 2024, ECOS has a pan-India presence across 109 cities in 21 states and four union territories. The company operates directly and through vendors, with 94.19% of its fleet managed by vendors and 5.81% owned by the company. ECOS also

caters to the global car rental needs of its corporate clients, with the ability to provide services in over 30 countries.

Clientele

ECOS's diverse clientele includes prominent organizations across various sectors such as IT, consulting, BPO, e-commerce, healthcare, and pharmaceuticals. Notable clients include InterGlobe Aviation Limited (Indigo), HCL Corporation Private Limited, Deloitte Consulting India Private Limited, IndusInd Bank Limited, HDFC Life Insurance Company Limited, Walmart Global Tech, and many others.

Operational Highlights

In Fiscal 2024, ECOS served the CCR and ETS needs of over 1,100 organizations in India, completing more than 3.1 million trips, averaging over 8,400 trips per day. The company has seen significant growth in bookings for premium vehicles, with a 28.53% increase in CCR bookings from Fiscal 2022 to Fiscal 2024.

Competitive Strengths

- **Market Leadership:** ECOS is India's largest and most profitable chauffeur-driven mobility provider in terms of revenue and profit after tax for Fiscal 2023.
- **Extensive Pan-India Presence:** Operating in 109 cities across the country.
- **Strong Brand and Reputation:** Established over years through consistent service and operational excellence.
- **Technology-Driven Operations:** A comprehensive technology ecosystem supports superior operational capabilities.
- **Robust Financial Performance:** Consistent revenue growth and profitability.

Fleet and Operations Model

ECOS operates on an asset-light model, utilizing both owned and vendor-operated vehicles to maintain flexibility and scalability in its fleet management. The company's diverse vehicle offerings cater to a wide range of client needs, from economical to luxury transportation.

ECOS (India) Mobility & Hospitality IPO Specifics:

IPO Date	August 28, 2024 to August 30, 2024
Listing Date	Wednesday, September 4, 2024
Face Value	₹2 per share
Price Band	₹318 to ₹334 per share
Lot Size	44 Shares
Total Issue Size	18,000,000 shares (aggregating up to ₹601.20 Cr)
Offer For Sale	18,000,000 shares (aggregating up to ₹601.20 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	60,000,000
Share holding post issue	60,000,000

ECOS (India) Mobility & Hospitality IPO Timetable (Important Dates)

IPO Open Date	Wednesday, August 28, 2024
IPO Close Date	Friday, August 30, 2024
Basis of Allotment	Monday, September 2, 2024
Initiation of Refunds	Tuesday, September 3, 2024
Credit of Shares to Demat	Tuesday, September 3, 2024
Listing Date	Wednesday, September 4, 2024
Cut-off time for UPI mandate confirmation	5 PM on August 30, 2024

ECOS (India) Mobility & Hospitality IPO Lot Size

Bidders have the opportunity to bid for a minimum of 44 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	44	₹14,696
Retail (Max)	13	572	₹1,91,048
S-HNI (Min)	14	616	₹2,05,744
S-HNI (Max)	68	2,992	₹9,99,328
B-HNI (Min)	69	3,036	₹10,14,024

ECOS (India) Mobility & Hospitality IPO Reservation

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

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ECOS (India) Mobility & Hospitality Limited IPO

Financial Information

ECOS (India) Mobility & Hospitality Limited witnessed a substantial 34% growth in revenue and a remarkable 43% surge in profit after tax (PAT) from the fiscal year ending on March 31, 2023, to the fiscal year ending on March 31, 2024.

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024
Assets	112.38	229.71	296.66
Revenue	151.55	425.43	568.21
Profit After Tax	9.87	43.59	62.53
Net Worth	71.56	115.13	177.41
Reserves & Surplus	71.5	115.07	165.41
Total Borrowing	3.34	32.95	21.72

Amount in ₹ Crore

Key Performance Indicator - ECOS (India) Mobility & Hospitality IPO

KPI	Values
Market Cap	₹ 2,004 Cr.
ROE	42.75%
ROCE	42.88%
EPS	₹10.42
P/E (x)	32.05
Debt/ Equity	0.12
RoNW	42.75%
P/BV	11.3

as of Mar 31, 2024

Objects of the Issue:

The company will not receive any proceeds directly from the Offer, and all the Offer Proceeds will be received by the Selling Shareholders based on the number of Offered Shares they sell as part of the Offer.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company.

[ECOS \(India\) Mobility & Hospitality Limited IPO DRHP.](#)

[ECOS \(India\) Mobility & Hospitality Limited IPO RHP.](#)