

Sagility India IPO

Sagility India IPO Price: ₹28 to ₹30 per share
IPO Dates: 5 November 2024 - 7 November 2024



Company Overview

Originally established as Berkmeer India Pvt. Ltd in Bengaluru, Karnataka, in July 2021, the company underwent significant changes, including a rebranding to Sagility India Pvt. Ltd in September 2022. By May 2024, after converting to a public limited entity, it adopted its current name, Sagility India Ltd.

Strategic Acquisitions and Healthcare Focus

Sagility acquired the healthcare services segment of Hinduja Global Solutions in January 2022. This acquisition bolstered its position within the healthcare domain, where Hinduja Global Solutions had been a recognized provider of services to Payer clients since 2000. This expertise allowed Sagility to rapidly expand its scope within the healthcare industry, serving both U.S. health insurance companies (Payers) and providers, including hospitals, diagnostic centres, and medical device companies.

Service Portfolio

Solutions for Payers

Sagility India offers end-to-end healthcare solutions to U.S. Payers, supporting operations through centralized claims administration, clinical management, and payment integrity. These services aim to improve operational efficiency and enhance claims processing accuracy for health insurance clients.

Services for Providers

For Providers, Sagility delivers revenue cycle management services, which assist hospitals, physicians, and other medical entities in handling claims and billing. The company also provides certain payer services to pharmacy benefit managers (PBMs) who manage prescription drug benefits for insured members.

Leadership in Healthcare Operations

Sagility India is recognized as one of the leading tech-enabled healthcare services specialists, with a growing market share in outsourced healthcare operations. In 2022, it held approximately 1.18% of the market share, which rose to 1.23% in 2023. Its leadership is reflected in rankings by industry assessments, including the Avasant Clinical Services Business Process Transformation RadarView and Everest's Healthcare Payer Operations PEAK Matrix Assessment in 2023.

Client Base and Expansion

The company maintains strong, long-term relationships with U.S.-based clients, including five of the top ten Payers by enrollment as of January 2024. Sagility's five largest client groups, as of June 30, 2024, have been associated with the company for an average of 17 years. In addition, it onboarded 22 new clients during FY 2024 and processed 105 million claims, along with managing 75 million Member and Provider interactions.

Workforce and Expertise

As of March 31, 2024, Sagility India employed 35,044 people, with women making up 60.52% of its workforce. The company emphasizes skill development, with 1,687 employees holding specialized certifications, including 374 certified medical coders and 1,280 registered nurses across the U.S., Philippines, and India. Additionally, 33 employees are professionals in fields such as dentistry, surgery, and pharmacy.

Competitive Strengths

- **Established Leader in Payer and Provider Solutions:** Sagility is a recognized player in the resilient U.S. Payer and Provider solutions market.

- **Expertise in Healthcare Operations:** The company has comprehensive domain knowledge and offers various healthcare services.
- **Proprietary Technology and Scalability:** Its suite of tech-enabled solutions is supported by proprietary platforms, allowing efficient and scalable service delivery.
- **Long-Term Client Relationships:** Sagility's deep connections with major Payers and Providers testify to its service quality and client trust.
- **Flexible and Secure Delivery Model:** The company employs a multi-shore, adaptable service model that adheres to strict data protection standards.
- **Financial Strength and Sustainability:** Sagility demonstrates strong financial performance and is backed by experienced management and sustainability-focused operations.

Sagility India Limited is a prominent healthcare services provider, combining technology, skilled personnel, and an extensive service portfolio to deliver value-driven solutions across the healthcare sector.

Sagility India IPO Specifics:

IPO Date	November 5, 2024 to November 7, 2024
Listing Date	Tuesday, November 12, 2024
Face Value	₹10 per share
Price Band	₹28 to ₹30 per share
Lot Size	500 Shares
Total Issue Size	702,199,262 shares (aggregating up to ₹2,106.60 Cr)
Offer For Sale	702,199,262 shares (aggregating up to ₹2,106.60 Cr)
Employee Discount	₹2 per share
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	4,681,328,413
Share holding post issue	4,681,328,413

Sagility India IPO Timetable (Important Dates)

IPO Open Date	Tuesday, November 5, 2024
IPO Close Date	Thursday, November 7, 2024
Basis of Allotment	Friday, November 8, 2024
Initiation of Refunds	Friday, November 8, 2024
Credit of Shares to Demat	Monday, November 11, 2024
Listing Date	Tuesday, November 12, 2024
Cut-off time for UPI mandate confirmation	5 PM on November 7, 2024

Sagility India IPO Lot Size

Bidders have the opportunity to bid for a minimum of 500 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	500	₹15,000
Retail (Max)	13	6,500	₹1,95,000
S-HNI (Min)	14	7,000	₹2,07,000
S-HNI (Max)	66	33,000	₹9,90,000
B-HNI (Min)	67	33,500	₹10,05,000

Sagility India IPO Reservation

QIB Shares Offered	Not more than 75% of the Net offer
Retail Shares Offered	Not less than 10% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

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Sagility India Limited IPO Financial Information

Sagility India Limited experienced a notable 13% growth in revenue and saw a substantial 59% surge in profit after tax (PAT) from the fiscal year concluding on March 31, 2024, compared to March 31, 2023.

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024	30 June 2024
Assets	10096.28	10590.48	10664.2	10388.01
Revenue	944.39	4236.06	4781.5	1247.76
Profit After Tax	-4.67	143.57	228.27	22.29
Net Worth	4026.62	6026.67	6443.13	7608.16
Reserves and Surplus	2073.8	4013.38	1855.44	2704.28
Total Borrowing	4239.23	2347.94	1933.52	943.91

Amount in ₹ Crore

Key Performance Indicator - Sagility India IPO

KPI	Values
Market Cap	₹ 14,043.99 Cr.
EPS	₹0.49
P/E (x)	61.52
Debt/ Equity	0.15
RoNW	0.29%
P/BV	2

as of June 30, 2024

Objects of the Issue:

The company intends to use the net proceeds for the following purposes:

- General corporate purposes
- Capital expenditure for acquiring construction equipment
- Financing long-term working capital needs
- Prepayment or scheduled repayment of certain outstanding borrowings and acceptances

Prospectus Links:

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

[Sagility India Limited IPO DRHP.](#)

[Sagility India Limited IPO RHP](#)