



# IPO NOTE

## INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

Rating:  
**SUBSCRIBE**  
(For listing gain & long term)



### ISSUE OFFER

Issue Opens on	DEC 13, 2024
Issue Close on	DEC 17, 2024
Total IPO size (cr)	₹4,225.00
Fresh issue (cr)	1,475.00
Offer For Sale (cr)	₹2,750.00
Price Band (INR)	397 - 417
Market Lot	35
Face Value (INR)	₹2
Listing At	NSE, BSE
Market Capitalization (cr)	

### ISSUE BREAK-UP (%)

QIB Portion	<div style="width: 75%;"></div>	75%
NII Portion	<div style="width: 10%;"></div>	10%
Retail Portion	<div style="width: 15%;"></div>	15%

### INDICATIVE TIMETABLE

Basis of Allotment	19-12-2024
Refunds/Unblocking ASBA Fund	19-12-2024
Credit of Share to Demat A/c	19-12-2024
Listing Date	20-12-2024

### PROMOTER HOLDING %

Pre Issue	Post Issue
100%	76.55%

International Gemmological Institute (India) Limited is a globally recognized organization certifying and grading diamonds, gemstones, and jewellery. IGI provides independent grading reports that analyze and certify the characteristics of stones using internationally recognized standards.

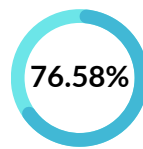
### OBJECTS OF THE ISSUE

- Payment of the Purchase consideration for the acquisition.
- General corporate purposes.

### FINANCIALS (RESTATED CONSOLIDATED)

PARTICULARS (IN CRORE)	FY 2023	FY 2022	FY 2021
Equity Share Capital	509	339	242.5
Net Worth	509.01	339.7	242.59
ROCE%	80.96%	87.09%	86.79%
Revenue	648.66	499.33	763.63
Operating Profit Margin %	70.49%	68.27%	65.99%
Net Profit of the year	324.74	241.76	171.53

### FINANCIAL RATIOS



ROE



P/E



Asset Turnover

### OUTLOOK & VALUATION

- A renowned organization specializing in the certification and grading of diamonds, gemstones, and jewelry.
- The company holds a leadership position in the global market.
- Consistent growth in financial metrics, including robust results for the nine months ending September 2024.
- No direct listed peers for comparison.
- Suitable for investors seeking both listing gains and long-term growth potential.



## COMPANY PROFILE

- IGI provides independent grading reports that analyze and certify the characteristics of stones using internationally recognized standards. These reports include details about the stone's colour, cut, clarity, and carat weight.
- It has 18 gemology schools that graduate thousands of students each year.
- IGI also offers education courses and degree plans for the gem and jewellery trade and has a research department.
- IGI operates 31 laboratories worldwide that grade finished jewellery, natural diamonds, lab-grown diamonds, and gemstones.



## COMPETITIVE STRATEGIES

- Maintain the leadership position in certification of laboratory-grown diamonds.
- Expand the global laboratory network.
- Leverage the strength in education to increase awareness as well as build trust and transparency
- Expand the presence in the natural diamond and studded jewelry and colored stone vertical.
- Continue to invest in building brand salience.
- Continue to invest in technology including AI to improve processes



### KEY CONCERNS

- Company do not have exclusive or long- term contracts with our customers.
- Company is rely significantly on the information technology systems for the business and operations.
- Face competition globally in the business.
- Require certain approvals and licenses in the ordinary course of business.



### KEY STRENGTHS

- World's second- largest independent certification and accreditation services provider.
- First mover and global market leader in providing certification services.
- Extensive range of services for certification and accreditation services provided to a diverse group of customers.
- Education initiatives that support spreading awareness.

## COMPARISON WITH LISTED INDUSTRY PEERS

- THERE ARE NO LISTED COMPANIES IN INDIA WHOSE BUSINESS PORTFOLIO IS COMPARABLE WITH THAT OF THE BUSINESS AND COMPARABLE TO THE SCALE OF OPERATIONS. HENCE, IT IS NOT POSSIBLE TO PROVIDE AN INDUSTRY COMPARISON IN RELATION TO THE COMPANY.



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