

Company Snapshot	
Name	Lords Mark Industries Limited.
CIN	U21000MH1998PTC115601
Incorporated	1998
Headquarters	Mumbai, Maharashtra
Promoters	Sachidanand Upadhyay
Sector	Diversified (Healthcare, Energy, Tech)
ISIN	INEOMPL01010

Financials (In Cr.)			
Particulars	FY22	FY23	FY24
Revenue	213	305	555
EBITDA	13.1	22.2	38
PAT	4.2	4.6	11.3
EPS	4.2	0.82	1.01

Note: FY24 figures are estimates based on available data.

Valuation Metrics	
Metrics	Value
Last Deal Price	₹102/share (28 Apr 2025)
Implied Market Cap	₹1840 Cr.
P/E Ratio (FY24)	161.9x
Book Value	5.2
P/B Ratio	19.62x

Valuation metrics are based on available market data and may vary.

Shareholding Pattern	
Shareholder Category	% Holding
Promoters	94.86%
Public	5.14%

## Lords Mark Overview and Key Details

### 1. Business Overview

Lords Mark Industries Ltd, established in 1998 and headquartered in Mumbai, operates across multiple verticals including:

- Healthcare diagnostics (through subsidiary: LordsMed)
- Renewable energy solutions (solar panels, energy storage)
- E-mobility (electric 2-wheelers and charging solutions)
- IT & ITeS solutions (via Lords Infotech)
- Paper and toner cartridge manufacturing (legacy business)

Lords Mark has adopted a diversified conglomerate model, focusing on scalable, high-growth sectors aligned with government initiatives like “Make in India,” “Ayushman Bharat,” and “Aatmanirbhar Bharat.”

### 2. Investment Rationale

- Diversified Business Model** : Presence across high-impact sectors including healthcare, clean energy, and digital solutions.
- Healthcare Expansion** : LordsMed aims to set up 1,500 diagnostic labs and 5,000 franchise collection centers across India.
- Government Partnerships** : Approved vendor for Ayushman Bharat diagnostics and solar initiatives.
- Technology Integration** : Venturing into AI-powered diagnostic platforms and cloud-based energy analytics.
- IPO-Ready** : Announced listing plans in 2025 to unlock value and fund aggressive expansion via reverse merger.

### 3. Key Risks

- Execution Complexity** : Managing multiple verticals can stretch operational bandwidth.
- High Capex Needs** : Expansion across diagnostics and EV infra requires significant upfront investment.
- Competitive Sectors** : Operates in sectors with strong incumbents – e.g., Tata Power (solar), Redcliffe (diagnostics), and Bajaj / TVS/ Ola etc. (EVs).
- Unlisted Liquidity Risk** : Currently unlisted; investor exit options limited until IPO.

### 4. IPO Timeline & Exit Options

- IPO Announcement** : Company has confirmed plans to list by FY25.
- Private Fundraising** : Pre-IPO placements under discussion to raise growth capital.
- Platform-based Secondary Sales** : Shares available on UnlistedZone and other investment desks.
- Valuation Aspiration** : Seeking valuation of ₹1,800–2,200 Cr at IPO.

### 5. UnlistedZone View

Lords Mark Industries Ltd is building a high-potential platform across diagnostics, EV, and energy infrastructure. While diversification is a strength, its success will depend on disciplined execution and sector-specific growth. A promising long-term play in the mid-cap impact investment space.

- Rating** : Watchlist – Accumulate on dips for a 3–5 year horizon.
- Target Valuation Post-IPO** : ₹1,800 – ₹2,200 Cr.

### 6. Disclosures & Data Sources

- Source** : Company press releases, LordsMed website, Business Standard reports, media interviews, UnlistedZone research.

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