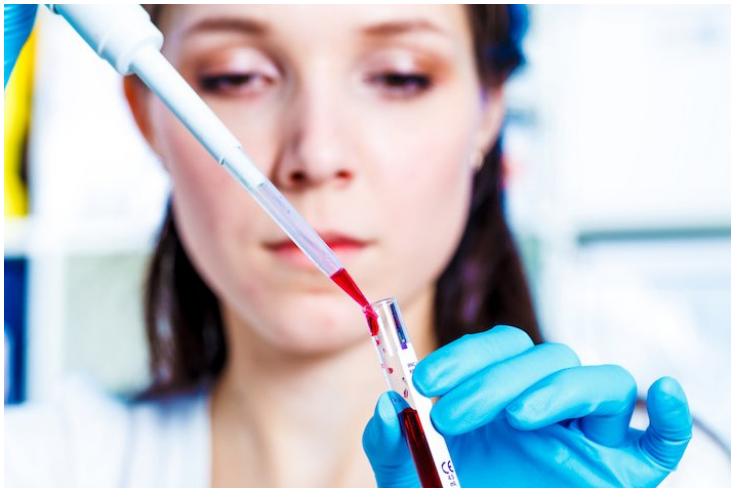
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Lordâ??s Mark Industries aims to go public in 2024 with plans to raise up to Rs 500 Cr

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Investing the proceeds in its subsidiaries to develop medtech products, production of innovative diagnostic solution



Lord’s Mark Industries, a diversified business group, has announced that it is aiming to hit the capital markets and go for public listing in the first half of 2024 to raise up to Rs 500 crore. IDBI Capital and Mirae Asset are the merchant bankers for the listing.

Lord’s Mark Industries plans to invest the proceeds in its subsidiaries to develop medtech products, production of innovative diagnostic solutions, expansion of its pathology lab pan India and exports of its medical diagnostic products and machines.

To facilitate mass production of its innovative diagnostic solutions, Lord's Mark Industries plans to leverage the funds for infrastructure development and skilled manpower. Additionally, the company aims to launch 400 pathology labs across India in the next 5 years under the Affordable Medical Infra scheme. Already making strides in global markets, exports to Nepal, Bangladesh, and Sri Lanka have commenced, with African operations set to begin by March 2024.

Lord’s Mark Industries reported revenue from operations at Rs 301 crore in FY23, registering a 41.31 percent growth from the revenue reported in FY22 which stood at Rs 213 crore.

The company through its subsidiary has launched a saliva-based technology for genome testing through its brand MyDNA. It has collaborated with Dozee, IIT Bombay, BARC and made them the R&D partners to redesign medical infrastructure in India.