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Everstone Capital backed Integris Medtech files DRHP with SEBI for IPO

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Company plans to use the funds raised from the net proceeds to repay or prepay certain loan



Integris Medtech has filed its Draft Red Herring Prospectus (DRHP) with market regulator Securities and Exchange Board of India (SEBI).

The IPO comprises of a fresh issue of equity shares of face value Re 1 each aggregating up to Rs 925 crore and an offer for sale of up to 21,674,531 equity shares of face value Re 1. The offer for sale by promoter selling shareholders comprises of up to 15,174,251 equity shares by Evercure Holdings, up to 3,250,140 equity shares by Gurmit Singh Chugh and up to 3,250,140 equity shares by Punita Sharma.

In consultation with the BRLMs, the company may consider a pre IPO placement of Rs 185 crore prior to the filing of the RHP with ROC.

The company plans to use the funds raised from the net proceeds to repay or prepay certain loans, along with any interest and prepayment charges amounting to Rs 696.39 crore taken by its wholly owned subsidiaries as well as by its step-down subsidiaries. A portion of the funds will also be used for general corporate purposes.

Co-founded by Gurmit Singh Chugh and Punita Sharma, Integris's journey began with the sales of cardiology products and it has steadily transitioned into advanced manufacturing with introduction of technologies such as Yukon drug eluting stent. Recently the company onboarded Probir Das as its CEO.

As of June 30, 2025, Integris had partnered with over 2,000 hospitals and Cath labs and worked with 9,500 laboratories globally, offering 22,000 SKUs across more than 200 brands. Its lab solutions segment represents over 200 global manufacturers, including Euroimmun, Biorad, bioMérieux, and MGI, serving clinical and scientific labs across India and Southeast Asia.

Over 60% of its revenues comes from international markets due to its global portfolio across the cardiovascular, scientific lab solutions and clinical diagnostic verticals.

Integris Medtech's total income grew 23.85% to Rs 1,959.58 crore in FY25 from Rs 1582.25 crore in the previous year. Additionally, while the restated profit showed a positive turnaround from a Rs 4.8 crore loss in FY24 to Rs 70.6 crore profit in FY25, the adjusted PAT stood at Rs 103 crore in FY25 from Rs 21.4 crore in FY24.