

Toss The Coin Limited IPO

About Company

Toss the Coin Limited is primarily engaged in providing customized marketing consulting services. Its business includes creating and implementing innovative, responsible, and sustainable marketing strategies tailored to meet the specific needs of its clients. The company's offerings include:

- ✦ **Marketing Strategy Development** : Assisting businesses in formulating go-to-market strategies and improving brand visibility.
- ✦ **End-to-End Marketing Solutions** : Covering areas like marketing operations, pre-sales support, lead generation, branding, and communications.
- ✦ **Technology Integration** : Leveraging technology to track and measure marketing efforts for effective outcomes.

The company emphasizes innovation, sustainability, and the extensive experience of its management team in the marketing domain.

The company's business model is truly unique. The company's line of work will require skilled and expert employees who can develop tailored solutions based on the specific needs and challenges of the clients.

Following are the services offered by our Company:

CMO (Chief Marketing Officer) Office	GTM (Go to Market) Office	Sales Enablement	Design Outcomes	Internal Branding	Kathai AI Solutions
Strategic Consulting	Branding	Demand Generation	Presentation Enhancement	Corporate Communications	Special AI-led marketing solutions
Fractional Marketers	Website Design & Development	CoE for RFP Management	Graphic Designing	Employer Branding	
Marketing Operations	GTM Solution	Performance Marketing	Video Production	Employee Engagement	
Content Office			3D Designing	Training & Workshops	

Category wise percentage distribution

Particulars	September 30, 2024	FY'24
CMO Office	37.13%	68.03%
GTM Office	6%	18.84%
Sales Enablement	45.80%	2.27%
Design Outcomes	1.09%	10.82%
Internal Branding	9.96%	0.01%

Export and Export Obligation

Particulars	September 30, 2024	FY'24
Export Sales	56%	59%

Financials

The business profile of the company appears quite impressive, giving the impression of a large-scale operation. However, when we examine its financials, it becomes evident that the company operates on a much smaller scale.

(In Cr)

Particulars	Sep 30, 2024	Mar 31 2024	Mar 31 2023	Mar 31 2022
Revenue from Operations	4.35	4.86	4.78	2.97
EBITDA	1.58 (36.29%)	1.44 (29.78%)	2.40 (50.17%)	1.42 (47.82%)
PAT	1.16 (26.66%)	1.09 (22.59%)	1.78 (37.27%)	1.04 (35.31%)
ROCE	32.49%	34.32%	85.28%	98.84%
CFOA	0.81	0.70	1.38	0.86

Positive and Negative Points

Positive

- ✦ Unique Business Model
- ✦ Experienced Leadership
- ✦ The EBITDA and PAT margins are impressive.
- ✦ Stable positive cash flows from operations.
- ✦ Attractive forward P/E.

Negative

- ✦ Small Scale Financials
- ✦ High Dependence on Key Personnel
- ✦ Client concentration as 75.78% revenue is derived from top 10 customers.

Comparison with peers

As per RHP no listed peers of the company.

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Objects of the issue —

+ Funding capital expenditure for development of Microservices Application: Rs. 2.94 Cr.

The Marketing Strategy Platform (MSP) will break large marketing systems into smaller, connected parts. This will make it easier to adjust, scale, and maintain, helping clients adapt quickly, personalize customer experiences, improve campaigns, and boost revenue.

+ Funding capital Expenditure for opening new Offices: Rs.1.20 Cr.

Propose to utilise Rs. 1.20 Cr from the Net Proceeds towards setting up new offices in Coimbatore, Bangalore and Gurugram, India. Company proposes to purchase office space located near Coimbatore, Bangalore and Gurugram, India. Company believes this will improve its operational efficiencies and reduce the lease rental costs, which constitute a significant portion of operating expenses.

+ Funding Working Capital Requirement of our Company: Rs. 2 Cr.

IPO details and valuations —

+ Fresh Issue : Rs.9.17 Cr.

+ Price Band : Rs. 172 to Rs. 182

+ Lot Size : 600 shares

+ Market Cap : Rs.34.40 Cr.

+ FY 24 PAT : Rs. 1.09 Cr.

+ P/E : 31.55*

**Forward P/E on the basis of FY 25 profit is 14.82.*

Conclusion —

In summary, Toss the Coin Limited showcases a promising business model with a focus on delivering customized marketing solutions backed by innovative and technology-driven strategies. The company's expertise and experienced leadership provide a solid foundation for growth. However, its small financial scale and dependency on key personnel highlight areas of concern. While its strong EBITDA and PAT margins reflect operational efficiency, the company needs to address scalability challenges to capitalize on market opportunities effectively. The IPO listing on the BSE SME platform.



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