

Name of the Company



KEY IPO Highlights

Subscription Period:

25th Jan, 2021 to 28th Jan, 2021

Issue Size: 10.72 Mn Shares (aggregating to INR 412.63 Crs)

Price Band: INR 384 to 385
Lot Size: 38 shares

Listing Date: 5th Feb, 2021

About the Company

- One of the largest kitchen appliance suppliers in India.
- Manufactures & sells kitchen solution under the brand name of “Pigeon” & “Gilima” .
- Strong domestic presence in domestic & International frontiers.
- Product portfolio has 660+ kitchen solutions

Objects of the Issue:

- To make the repayment or prepayment payment of company's borrowings fully or partially
- To meet general corporate purposes.

Financial Overview (INR Million)

Particulars	30-Sep-20	31-Mar-20	31-Mar-19	31-Mar-18
Total Assets	4,985	4,713	4,257	3,936
Total Revenue	3,295	6,729	6,426	5,346
Profit After Tax	288	32	7	(120)

P / E Multiples

Stove Kraft P/E	21.77
TTK Prestige	41.71
Hawkins Cookers P/E	41.21
Industry P/E	58.6

Recommendation from major brokerage houses

Avoid

CAPITAL MARKET

Neutral

AXIS CAPITAL

Angel Broking

RELIANCE Securities

Kreo Capital Opinion

- As per our findings issue appears to be fully priced, The Company negative net worth on Sep-20. We take a **neutral to negative** stand on this IPO, it would be wise to wait and watch on for this IPO.

Highlights:

- One of the largest kitchen appliance company in India.
- Diversified product portfolio
- Strong brand name & strong distribution network
- Strong track record and financial stability.

Disclaimer: The recommendations stated above are given by individual advisors (including Kreo Capital). Investors are advised to consult their financial advisor and do their own due diligence before subscription.