

Name of the Company



SONA COMSTAR

KEY IPO Highlights

Subscription Period:

14th June, 2021 to 16th June, 2021

Issue Size: 190.72 Mn shares
(Aggregating up to INR 5550 Cr)

Price Band: INR 285 to 291

Lot Size: 51 Shares

Listing Date:
24th June, 2021

About the Company:

- One of the leading automotive technology companies in India
- An Indian origin, global automotive systems and components manufacturer having 9 plants spread across India, China, Mexico, and the USA.
- Among the top 10 auto-component manufacturers & also in the top 10 global players for the differential bevel gear segment and among the largest exporters of starter motors in India.
- The firm supplies its products across the countries such as India, US, Europe, and China.
- 9 manufacturing and assembly facilities across the USA, India (6), China, and Mexico.

Objects of the Issue:

- Repayment or prepayment of company's borrowings fully or partially.
- General corporate purposes.

Financial Overview (INR Million)

Particulars	Mar-21	Mar-20	Mar-19
Total Assets	21,748	18,507	16,326
Total Revenue	15,686	10,438	7,025
Profit After Tax	2,152	3,603	1,732

P/E Multiples

Sona Comstar	—	79
Motherson Sumi	—	73
Minda Industries	—	212
Sector P/E	—	142

Recommendation from major brokerage houses

SUBSCRIBE



Neutral



Sharekhan

Kreo Capital Opinion

Looking at the consistent growth in revenue track as well as listing at a competitive P/E as compared to peers and industry, we take a **long term positive** stance on this IPO. One may hold the stock from **long term perspective**.

Highlights:

- One of the leading manufacturers and suppliers to the global EV market.
- Large product portfolio.
- Diversified across automotive geographies, vehicle segments, and customers.
- Strong Research & Development (R&D) capabilities.
- Consistent financial performance track record.

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.