



IPO INSIGHTS



PKH Ventures Limited

Issue Dates - Opens:30-06-2023 | Closes: 04-07-2023

IPO Note	<ol style="list-style-type: none"> The Company is engaged in the business of Construction & Development, Hospitality, and Management Services. Since FY 2015, company has owned, managed, and operated the 180 Mumbai Hotels.
Rating	★★ (Average)

IPO SNAPSHOT

Issue Size	₹ 379 Crores
Issue Type	Book Built IPO
Fresh Issue	₹270.22 Crores
Offer for Sale	₹109.13 Crores
Face Value Per Share	₹ 5
Price Band Per Share	₹140 to ₹148
Minimum Lot Size	100 shares
Listing On	BSE, NSE

Registrar to the Issue

Link Intime India Private Ltd

IPO SNAPSHOT – PKH Ventures Limited

About the Company	<ul style="list-style-type: none"> ▪ Incorporated in 2000. The Company is in the business of Construction & Development, Hospitality and Management Services. ▪ The Company also execute civil construction works for third party developer projects. ▪ The Company managing and operating restaurants, lounges, retail outlets, food stalls, bars, staff canteens and food supply at various airports across the country ▪ The Company developed two hotels in Mumbai (1) Golden Chariot Vasai Hotel & (2) Spa and Golden Chariot. ▪ The Company has been awarded with three Government Hotel Development Projects namely; <ol style="list-style-type: none"> I. Rajnagar Garhi Project, II. Pahadikhurd Project III. Tara Resort Project in the State of Madhya Pradesh. ▪ The company developed the Delhi Police Headquarters in Apr'21, which involved the construction of twin towers of 17 storeys. 																																				
Competitive Strengths	<ul style="list-style-type: none"> ▪ Established track record. ▪ Visible growth through increasing third party developer order book, Government Projects, Government Hotel. ▪ Diverse business model. ▪ Asset light model of thier civil construction business. 																																				
Financials (₹ in Crore)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2020</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>31-12-2022</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>165.88</td> <td>241.50</td> <td>199.35</td> <td>125.45</td> <td>-17%</td> </tr> <tr> <td>EBITDA (Excl. OI)</td> <td>19.50</td> <td>55.45</td> <td>52.96</td> <td>32.08</td> <td>-4%</td> </tr> <tr> <td>EBITDA Margin</td> <td>11.8%</td> <td>23%</td> <td>26.6%</td> <td>25.6%</td> <td></td> </tr> <tr> <td>Profit After Tax</td> <td>14.09</td> <td>30.56</td> <td>40.51</td> <td>28.63</td> <td>33%</td> </tr> <tr> <td>Profit After Tax Margin</td> <td>8.5%</td> <td>12.7%</td> <td>20.3%</td> <td>22.8%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2020	31-3-2021	31-3-2022	31-12-2022	Y-o-Y	Revenue from Operations	165.88	241.50	199.35	125.45	-17%	EBITDA (Excl. OI)	19.50	55.45	52.96	32.08	-4%	EBITDA Margin	11.8%	23%	26.6%	25.6%		Profit After Tax	14.09	30.56	40.51	28.63	33%	Profit After Tax Margin	8.5%	12.7%	20.3%	22.8%	
Particulars	31-3-2020	31-3-2021	31-3-2022	31-12-2022	Y-o-Y																																
Revenue from Operations	165.88	241.50	199.35	125.45	-17%																																
EBITDA (Excl. OI)	19.50	55.45	52.96	32.08	-4%																																
EBITDA Margin	11.8%	23%	26.6%	25.6%																																	
Profit After Tax	14.09	30.56	40.51	28.63	33%																																
Profit After Tax Margin	8.5%	12.7%	20.3%	22.8%																																	
Valuation	<ul style="list-style-type: none"> ▪ Attributing Annualized FY23 Earnings asking P/E = 33.10 																																				
Peers	<ul style="list-style-type: none"> ▪ There are no specified peer. 																																				
Promoter	<ul style="list-style-type: none"> ▪ Pravin Kumar Agarwal 																																				
Objects of the issue	<ul style="list-style-type: none"> ▪ Investment by way of equity thier subsidiary, Halaipani Hydro Project Private Limited for development of Hydro Power Project (Civil Construction and Electromechanical Works). ▪ Investment in thier, Garuda Construction, for funding long-term working capital requirements. ▪ Pursuing inorganic growth through acquisitions and other strategic initiatives. ▪ To fund expenditures towards general corporate purposes. 																																				

DISCLAIMER

The information provided by or in this newsletter is generally from the press reports, electronic media, research websites and other media. It also includes information from interviews conducted, analysis, views expressed by our research team. Investors should not rely solely on the information contained in this publication and must make their own investment decision based on their specific objectives and financial positions and using such independent advisor as they believe necessary. The material and the information provided herein are not and should not be construed as an advice to buy or sell any of the securities named in this newsletter. SIHL may or may not hold positions in any of the securities named in this newsletter as a part of its business. Past performance is not necessarily an indication of future performance. SIHL does not assure for accuracy and correctness of information of reports in this newsletter.



COMPILED & PREPARED BY SHAH INVESTOR'S HOME LTD | ALL RIGHTS RESERVED