



IPO INSIGHTS



SAMHI Hotels Limited

Issue Dates - Opens: 14-09-2023 | Closes: 18-09-2023

IPO Note	<ol style="list-style-type: none"> SAMHI Hotels Limited is a branded hotel ownership and asset management platform in India. The Company is actively involved in development of the hotel and identification of the appropriate hotel operator with established brands.
Rating	★★ (Average)

IPO SNAPSHOT

Issue Size	₹1370.10 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹1200 Crores
Offer for Sale	₹170.10 Crores
Face Value Per Share	₹1
Price Band Per Share	₹119 to ₹126
Minimum Lot Size	119 shares
Listing On	BSE, NSE
Registrar to the Issue	Kfin Technologies Limited

IPO SNAPSHOT – SAMHI Hotels Limited

About the Company	<ul style="list-style-type: none"> ▪ Incorporated in 2010 ▪ The Company is the prominent branded hotel ownership and asset management platform in India, with the third largest inventory of operational keys in India as of March 31, 2023. ▪ The Company has adopted an acquisition-led strategy, which is underpinned by our track record of acquiring and successfully turning around hotels to grow their business. ▪ The Company currently categorize their hotel portfolio into three distinct hotel segments based on brand classification - Upper Upscale and Upscale, Upper Mid-scale and Mid-scale. ▪ The Upper Mid-scale and Mid-scale segments offer significant growth opportunities in India due to their relevant price positioning and limited dependence on international travelers. ▪ The Company acquire or build primarily business hotels, and we take steps to further upgrade properties and engage with established branded hotels operators to allow the hotels to be appropriately positioned with the market. 																														
Competitive Strengths	<ul style="list-style-type: none"> ▪ Ability to acquire dislocated hotels and demonstrated track record to re-rate hotel performance through renovation and rebranding. ▪ Portfolio's scale and diversification further enhanced by sector tailwinds. ▪ Track record to manage hotels efficiently. ▪ Ability to create operating efficiencies and long-term performance using analytics tools. ▪ Strong governance and seasoned management team. 																														
Financials (₹ in Crores)	<table border="1" data-bbox="352 1102 1782 1482"> <thead> <tr> <th>Particulars</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>31-03-2023</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>169.58</td> <td>322.74</td> <td>738.57</td> <td>129%¹</td> </tr> <tr> <td>1EBITDA</td> <td>-70.65</td> <td>-6.97</td> <td>256.93</td> <td>NM</td> </tr> <tr> <td>EBITDA Margin</td> <td>-41.7%</td> <td>-2.2%</td> <td>34.8%</td> <td></td> </tr> <tr> <td>PAT</td> <td>-477.27</td> <td>-443.25</td> <td>-338.59</td> <td>NM</td> </tr> <tr> <td>PAT Margin</td> <td>-281.7%</td> <td>-137.3%</td> <td>-45.8%</td> <td></td> </tr> </tbody> </table> <p>1- The company acquired Asiya Capital and the ACIC SPVs *NM - Not Meaningful</p>	Particulars	31-3-2021	31-3-2022	31-03-2023	Y-o-Y	Revenue	169.58	322.74	738.57	129% ¹	1EBITDA	-70.65	-6.97	256.93	NM	EBITDA Margin	-41.7%	-2.2%	34.8%		PAT	-477.27	-443.25	-338.59	NM	PAT Margin	-281.7%	-137.3%	-45.8%	
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Valuation	<ul style="list-style-type: none"> ▪ Attributing Annualized FY23 Earnings asking P/E = 60.56 																														
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Promoters/ Investors	<p><u>Investors :</u></p> <ul style="list-style-type: none"> ▪ Blue Chandra Pte Ltd ▪ ACIC Mauritius (1 & 2) ▪ Goldman Sachs Investments Holdings Ltd ▪ GTI Capital Alpha Pvt Ltd ▪ Sarvara Investment Fund 1 <p>Total Shareholding is 96.97%</p>																														
Objects of the issue	<ul style="list-style-type: none"> ▪ Repayment or prepayment ,in full or in part ,of borrowings availed by our Company and our Subsidiaries including payment of the interest accrued. ▪ General corporate purposes 																														

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