

Issue Highlights:**Issuer:** Amber Enterprises India Limited**Issue Type:** 100% Book Built Issue IPO**Issue Open:** Wednesday, Jan 17, 2018**Issue Close:** Friday, Jan 19, 2018**Offer Size:** upto Rs. 600. Cr (Fresh Issue Rs. 475 Cr+ Offer for Sale 125 Cr)**Face Value:** Rs.10 per Equity Share**Price Band:** Rs.855 - Rs.859 per Equity Share**Minimum Order Quantity Retail:** 17 Shares and in multiples thereof**Maximum Bid amount for Retail:** Rs. 2 Lakhs**Listing:** NSE & BSE**Issue Size and Investor Category Allocation****QIB:** 50% of the issue size: 297.85 Crs**NIB:** 15% of the issue size: 89.36 Crs**Retail Individual:** 35% of the issue size: 208.50 Crs**Employee:** 4.29 Crs**Discount:** Rs.85/- per share to eligible employees**Book Running Lead Managers:**

Edelweiss, IDFC, SBI Capital Market, BNP Paribas

Registrar:

Karvy Computershare Pvt Ltd

Key Business Strategies:

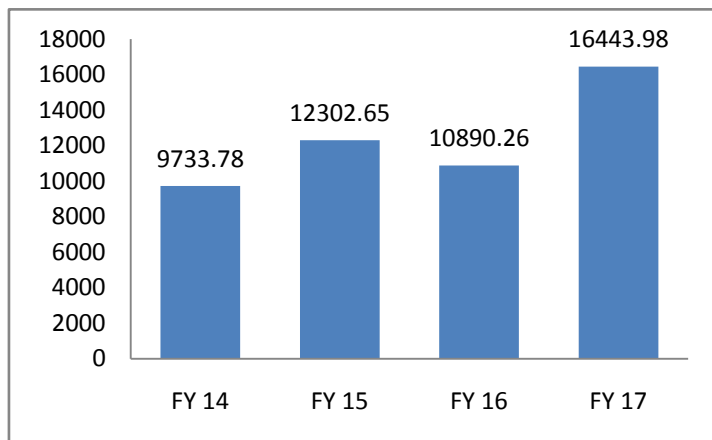
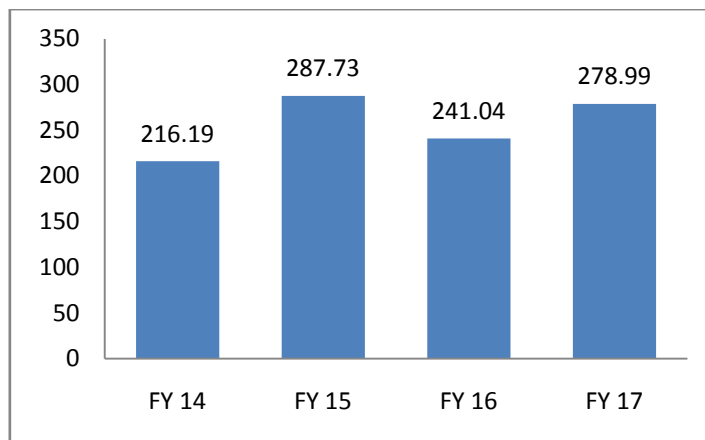
- Market leadership in the RAC OEM/ODM industry in India
- One stop solutions provider for the RAC industry with high degree of backward integration
- Strong customer relationships with the majority of leading RAC brands in India
- R&D and product design capabilities leading to high proportion of ODM business
- Track record of financial performance
- Culture of innovation and highly experienced management

Key Strengths:

- Expansion of existing product portfolio with a focus on ODM
- Expand domestic customer base and grow export sales
- Continuing innovation and strengthening the R&D capacity
- Pursue selective acquisitions, partnership opportunities and inorganic growth
- Continue to focus on increasing efficiency and profitability

About the Issuer:

- They are the market leader in the RAC OEM/ODM industry in India with a market share of 55.4% in terms of volume.
- They are a one-stop solutions provider for the major brands in the RAC industry and currently serve eight out of the 10 top RAC brands in India.
- Their key customers include leading RAC brands such as Daikin, Hitachi, LG, Panasonic, Voltas and Whirlpool command around 75% share in the Indian RAC market.
- The Indian RAC market volumes are expected to grow at a CAGR of 12.8% from Fiscal 2017 to Fiscal 2022.
- From a single factory in Rajpura, Punjab, that commenced operations in 1994, they have today grown to 10 manufacturing facilities across seven locations in India.
- All their manufacturing facilities, except Kala Amb (which is currently non-operational) conform to ISO 9001:2008 or ISO 9001:2015 quality management systems certification.
- UP Unit I has ISO 14001:2004 and OHSAS 18001:2007 certifications for manufacturing of extruded and thermoformed plastic components.

Revenue from Operations (Rs. Lacs)

Net Profit After Tax (Rs. Lacs)

SUMMARY STATEMENT OF PROFITS AND LOSSES, AS RESTATED
(All amounts in ₹ millions, unless stated otherwise)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015	For the year ended March 31, 2014	For the year ended March 31, 2013
REVENUE					
Revenue from operations	16,443.98	10,890.26	12,302.65	9,733.78	8,757.11
Other income	78.57	30.89	62.02	63.22	66.26
Total revenue	16,522.55	10,921.15	12,364.67	9,797.00	8,823.37
EXPENSES					
Cost of materials consumed	14,009.26	8,649.00	10,190.27	7,938.38	7,391.45
Changes in inventories of finished goods and work-in-progress	(271.30)	(63.98)	(56.42)	40.55	77.23
Employee benefits expense	437.78	365.33	335.33	320.32	195.19
Finance costs	583.40	532.46	427.92	322.65	203.12
Depreciation and amortisation expense	397.00	308.63	255.65	184.19	124.52
Other expenses	982.43	802.60	807.91	685.76	540.48
Total expenses	16,138.57	10,594.04	11,960.66	9,491.85	8,531.99
Profit before tax	383.98	327.11	404.01	305.15	291.38
Tax expense					
Current tax	88.16	79.63	87.92	68.36	63.96
Deferred tax	104.99	61.68	65.00	70.13	81.17
Minimum Alternate Tax (MAT) credit entitlement	(88.16)	(55.24)	(36.64)	(55.38)	(50.74)
Profit after tax before minority interest	278.99	241.04	287.73	222.04	196.99
Profit attributable to minority shareholders	-	-	-	(5.85)	(2.21)
Net profit for the year	278.99	241.04	287.73	216.19	194.78
Earnings per equity share (Nominal value of equity share Rs 10 each)					
-Basic	12.80	11.11	13.26	10.84	11.53
-Diluted	12.80	11.11	13.26	10.84	9.59

SUMMARY STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED
(All amounts in ₹ millions, unless stated otherwise)

Particulars	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013
EQUITY AND LIABILITIES					
Shareholders' funds					
Share capital	238.10	217.03	217.03	217.03	178.89
Reserves and surplus	3,111.22	2,409.32	2,168.28	1,877.76	1,147.70
	3,349.32	2,626.35	2,385.31	2,094.79	1,326.59
Minority interest	-	-	-	36.59	30.74
Non-current liabilities					
Long-term borrowings	2,515.04	1,614.22	1,470.41	1,176.13	1,478.89
Deferred tax liabilities (net)	434.31	329.32	267.62	193.30	123.18
Other long term liabilities	-	447.22	270.97	11.99	4.11
Long-term provisions	33.24	30.98	23.98	19.19	15.29
	2,982.59	2,421.74	2,032.98	1,400.61	1,621.47
Current liabilities					
Short-term borrowings	933.87	1,652.04	1,596.46	1,396.68	1,071.75
Trade payables					
-Dues to Micro Enterprises and Small Enterprises	254.97	164.54	113.27	3.29	2.18
-Dues to creditors other than Micro Enterprises and Small Enterprises	4,202.99	2,672.58	2,306.40	2,008.51	2,324.62
Other current liabilities	1,101.83	1,578.49	1,563.27	1,607.95	1,101.09
Short-term provisions	40.11	34.17	60.80	62.43	33.20
	6,533.77	6,101.82	5,640.20	5,078.86	4,532.84
Total	12,865.68	11,149.91	10,058.49	8,610.85	7,511.64
ASSETS					
Non-current assets					
Fixed assets					
Property, plant and equipment	4,637.91	4,237.09	3,519.14	2,879.40	2,349.29
Intangible assets	598.19	441.60	337.15	329.85	140.83
Capital work-in-progress	93.44	158.18	400.38	521.69	136.16
Intangible assets under development	119.93	198.34	118.16	-	103.13
Goodwill (on consolidation)	325.86	325.86	325.86	276.95	276.95
Long-term loans and advances	552.46	433.47	314.73	196.56	185.64
Other non-current assets	33.63	19.42	42.89	53.03	112.20
	6,361.42	5,813.96	5,058.31	4,257.48	3,304.20
Current assets					
Inventories	2,676.66	2,257.72	1,894.34	1,741.94	1,615.23
Trade receivables	3,104.00	2,479.46	2,315.92	1,584.28	1,791.49
Cash and bank balances	347.19	183.56	289.04	506.42	432.23
Short-term loans and advances	371.21	405.65	477.07	484.16	337.73
Other current assets	5.20	9.56	23.81	36.57	30.76
	6,504.26	5,335.95	5,000.18	4,353.37	4,207.44
Total	12,865.68	11,149.91	10,058.49	8,610.85	7,511.64

Source for Note: DRHP
Disclaimer

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