

## IPO Note of

# Garden Reach Shipbuilders & Engineers Limited

### Issue Highlights:

<b>Issue Type</b>	100% Book Built Issue IPO			
<b>Issue Open</b>	Monday, 24 <sup>th</sup> Sept, 2018			
<b>Issue Close</b>	Wednesday, Sept 26 <sup>th</sup> , 2018			
<b>Issue Size</b>	Rs.330.63 Crs* - Rs. 339.39 Crs^			
<b>Offer for sale</b>	2,92,10,760 Equity Shares			
<b>Net Offer</b>	2,86,38,000 Equity Shares			
<b>Face Value</b>	Rs.10 per Equity Share			
<b>Price Band</b>	115 to 118 per Equity Share			
<b>Minimum Order Quantity Retail</b>	120 Equity Shares and in multiples thereof			
<b>Maximum Bid amount for Retail</b>	Rs. 2 Lakhs			
<b>Listing</b>	NSE & BSE			
<b>Issue Structure and Investor Category Allocation</b>	<b>Category</b>	<b>Allocation</b>	<b>Lower Band</b>	<b>Upper Band</b>
	QIB	49%	164.67	168.96
	NIB	15%	49.40	50.69
	Retail Individual	34%	110.26	113.26
	Employee	2%	6.30	6.47
<b>Employee Portion</b>	5,72,760 Equity Shares			
<b>Discount</b>	Rs. 5 discount to Retail & Employee Bidders			
<b>Book Running Lead Managers</b>	IDBI Capital Markets, Yes Securities (India)			
<b>Registrar</b>	Alankit Assignments Limited			

\* Lower Price Band, ^ Upper Price Band

### Key Business Strategies:

- » Further Strengthen the Relationship with Indian Navy and Indian Coast Guard.
- » Repair and Refitting of Indian Navy and Indian Coast Guard Vessels
- » Upgrading the Technological Capabilities and Facilities.
- » Enhancing the Research and Development Capabilities
- » Aligning the Processes to Changing Market Environments

### Key Strengths:

- » Modern Manufacturing Platform and Integrated Shipbuilding Facilities to deliver quality products.
- » Strong and Established Relationships with Indian Navy and Indian Coast Guard
- » Strong Order Book
- » Advantage of Make in India Initiative

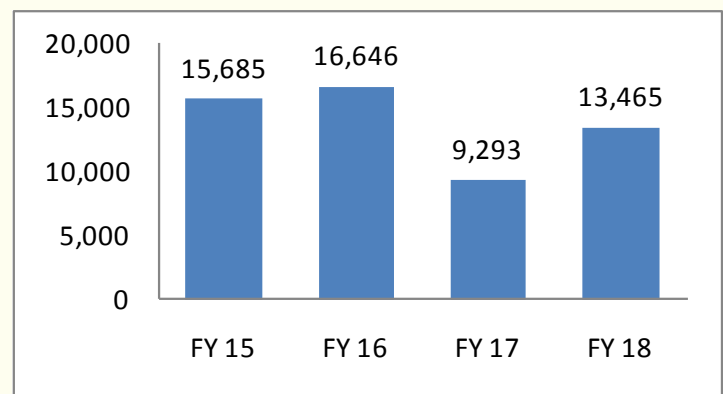
## About the Issuer:

- » Garden Reach Shipbuilders and Engg. is a shipbuilding company in India under the administrative control of the MoD and primarily adhere to the shipbuilding requirements of the Indian Navy and the Indian Coast Guard.
- » The company currently offers products in the following core verticals: (1) shipbuilding; (2) engineering; and (3) engine production.
- » Company was incorporated in 1934 under the Indian Companies Act, 1913, and was later acquired by the Government of India from Macneill & Barry Limited on May 19, 1960.
- » The company has built and supplied more than 750 vessels to carry men and materials as well as for the surveillance of the coast line.
- » Presently, it has three (3) separate facilities for shipbuilding, all of which are located in close vicinity of each other at Kolkata, India. It builds the ships at the Main Works Unit and the Rajabagan Dockyard. The third facility, the FOJ Unit is primarily used for fitting out and repair of ships.
- » In Fiscal 2018, 2017 and 2016, the revenue from operations (gross) were ₹ 13,465.16 million, ₹ 9,293.22 million and ₹ 16,645.86 million. The profit after tax for Fiscals 2018, 2017 and 2016 were ₹ 868.06 million, ₹ 114.65 million and ₹ 1,644.45 million respectively. As of July 31, 2018, the order book for all the product categories was ₹ 2,03,136.10 million, of which the shipbuilding order book consisted orders of thirteen (13) vessels with an aggregate outstanding revenue value of ₹ 2,00,294.20 million.

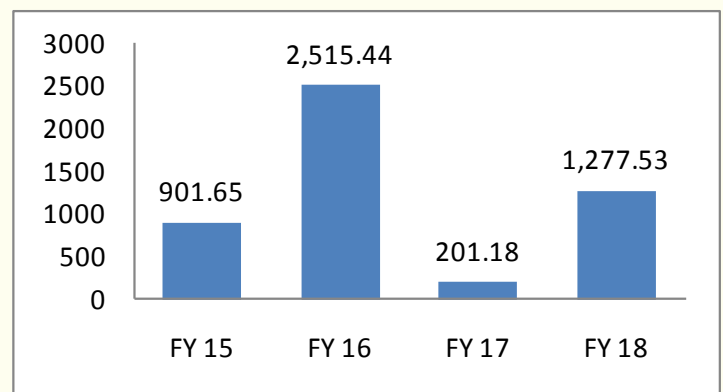
## Brief Financial Details:

Particulars	Mar 31, 2018	Mar 31, 2017
Total Income	15,257.50	11,463.12
Total Expenditure	13,979.97	11,261.94
Profit Before Tax	1,277.53	201.18
Profit After Tax	868.06	114.65
EPS (Basic)	7.14	0.93
EPS (Diluted)	7.14	0.93
RONW%	8.54	1.06

## Revenue from Operations (Rs. Million)



## Net Profit After Tax (Rs. Million)



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