



1. Technical Research Desk

• Technical Reports - Equity

- This week's LKP Equity Spade Report recommendation, IPCA Laboratories Ltd.

IPCA LABORATORIES LTD

Buy: Rs. 881

Stop Loss: Below
Rs. 838 CB

Target: Rs. 927/971

Duration: 1 Week

Final report performance: Outperformed 3%

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Important Market & Industry Information

2. Commodity & Currency Research Desk

- Rupee traded volatile in a range between 81.50-82.00 in the week as the market awaited cues from RBI POLICY, come friday post announcement with 0.50bps hike and positive approach from RBI Governor rupee traded positive and touched 81.25 also helped by dollar index which has seen fall from 114.5\$ to 111.60\$ helped rupee gain.
- Gold prices traded in a range but acted positively as dollar index has been weak throughout the week from 114.40\$ zones. As dollar index touched below 112\$ Gold prices took positive stand from 1625-1675 same was reflected in MCX with prices taking support below 49900 and going higher towards 50500.
- LKP Commodity Spade a weekly pick, new report will be out on Monday, 3rd Oct 2022, Report will be available on our LKP Research page

Commodity Research: [Learn More](#)

- This week's LKP Commodity Spade Report recommendation, MCXBULLDEX OCT

MCXBULLDEX

Buy: Rs. 13700

Stop Loss:
Below Rs. 13500

Target: Rs. 14100

Duration: 1 Week

Final Performance: BOOKED AT 13925




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3. Upcoming IPOs

IPO



Electronics Mart India Limited



LKP Securities Limited

Issue Opens On : Tue, 4 Oct, 2022	Face Value : Rs.10/-	
Issue Closes On : Fri, 7 Oct, 2022	Issue Size : Fresh Issue of Equity Shares aggregating up to Rs. 500 Cr	
Promoters : Pavan Kumar Bajaj and Karan Bajaj.	Mode of Payment : All Retail Application Compulsorily in UPI Mode.	
Registrar : KFin Technologies Private Limited		

Application made using third party UPI or ASBA Bank A/c are liable to be rejected

Issue Size (Amt.): Rs. 500 Cr

Price Band : Rs. 56 - Rs. 59

Bid Lot : 254 Eq Shares and multiple thereof

Listing : BSE & NSE

Business Overview: Electronics Mart 4th largest and one of the fastest growing consumer durables and electronics retailers in India and as of Financial Year 2021, company are the largest regional organised player in the southern region in revenue terms with dominance in the states of Telangana and Andhra Pradesh (Source: Company Commissioned CRISIL Report). Company commenced its business operations in 1980 and since then there has been a steady rise in its revenue from operations. Electronics Mart have been one of the fastest growing consumer durable & electronics retailers in India with a revenue CAGR of 17.90% from Financial Year 2016 to Financial Year 2021 (Source: Company Commissioned CRISIL Report). Company have consistently demonstrated profitability with a robust operating performance. EMIL had the second highest operating margin amongst its peers in Fiscal Year 2021. Company had 112 stores across 36 cities / urban agglomerates with a retail business area of 1.12 million sq. ft. Company offer a diversified range of products with focus on large appliances (air conditioners, televisions, washing machines and refrigerators), mobiles and small appliances, IT and others. EMIL offering includes more than 5,000 SKUs across product categories from more than 70 consumer durable and electronic brand.

Competitive Strengths :

- Electronics Mart is the 4th largest consumer durable and electronics retailer in India with a leadership position in South India.
- One of the fastest growing consumer durable and electronics retailer with consistent track record of growth and industry leading profitability.
- Increasing market presence and geographic reach with cluster-based expansion.
- Company business model, provide operational flexibility to create long term sustainable footprint.
- Diversified product offering & optimal product assortment leveraging our deep knowledge and understanding of regional markets
- Strategically located logistics and warehousing facilities backed by stringent inventory management using IT systems
- Robust customer service support, timely delivery & installation support.
- Experienced management team with a proven track record

Comparison with Listed Industry Peer: Aditya Vision Limited.

PRICE CHART	FOR RETAIL INVESTOR
NO OF SHARES	AMOUNT @ Rs. 59/-
254	14986
508	29972
762	44958
1016	59944
1270	74930
1524	89916
1778	104902
2032	119888
2286	134874
2540	149860
2794	164846
3048	179832
3302	194818

Financial Highlights:		
Restated Consolidated Statement of Profit and Loss (Rs. in Crores)		
Particulars	For the Period Ended 30th June, 2022	For the Year Ended 31st March, 2022
Total Revenue	1408.44	4349.31
Total Expense	1355.14	4213.31
Profit / Loss After Tax	40.65	103.90

Issue Allocation (@ Upper Price Band)

QIB 50% (of the Net Offer)	4,23,72,880 Equity Shares (Rs. 250 Cr)
NII 15% (of the Net Offer)	1,27,11,865 Equity Shares (Rs. 75 Cr)
Retail 35% (of the Net Offer)	2,96,61,017 Equity Shares (Rs. 175 Cr)

POST ISSUE TIMETABLE

Finalization on the Basis of Allotment	On or about Wednesday, Oct 12, 2022
Refund/Unblocking ASBA Fund	On or about Thursday, Oct 13, 2022
Credit of Equity Shares to DP a/c	On or about Friday, Oct 14, 2022
Trading Commences	On or about Monday, Oct 17, 2022

- The UPI Mandate acceptance time for Retail and NII Bidders (Bid up to Rs. 5,00,000) shall expire at 5.00 P.M. on the Closing Day of the IPO i.e. 7th Oct., 2022.
- Application Amount above Rs. 5,00,000 will be having separate Syndicate ASBA application forms and bided by ASBA Bank Only.

For more information/queries/clarification on the above contact Mr. Dinesh Waghela on:
022-2266 0171 or write to us on ipo@lkpsec.com / dinesh_waghela@lkpsec.com.

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