

IPO Report



FEU SHIR

19th Aug to 21th Aug 2025

Value ₹10 per equity share



Offer Type	
Retail Shares Offered	35%
NII (HNI) Shares Offered	15%
QIB Shares Offered	50%
Implied Market cap	₹3,930 Cr – ₹4,106 Cr
Basis of Allotment	22 th Aug 2025
Tentative Listing Date	26 th Aug 2025

Object of the Offer

Acquisition of Dry Bulk Carriers in Supramax category
Pre-payment/ re-payment, in part or full, of certain
General Corporate Purposes

jetties, including Kandla, Navlakhi, Bedi, Dharmatar, and Puttalam.

The company maintains a portfolio of more than 370 earthmoving machines, encompassing material handling equipment, excavators, payloaders, tippers, tankers, and various other vehicles used to provide client services.

exceeds 80 vessels, which includes barges, mini bulk carriers (MBCs), tugboats, and floating cranes.

in the secondary market.
outstanding borrowings availed by the Company.

Key Risks

- Prominent player in integrated logistic service provider in India

- Long-term institutional customer relationships in key sectors.
- It is dependent on the performance of industries such as Oil and Gas, Energy and Power. Fluctuations in these industries' performance can significantly impact the company's earnings.

Performance.

Particulars	
Share Capital	
Networth	
Total Borrowings	



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Financials (₹ in crore)		
Key Figures for the Financial Year ended March 31		
	2024	2023
Revenue	0.1	0.1
Net Profit	315.2	255.8
Net Worth	158.9	175.5

200.7	197
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Restated Profit after tax	141.2	124.5	118.9
Earnings per Share	9.8	8.9	8.5
Return on Equity(%)	42.9%	43.6%	58.2%

Correspondence Office Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai-400068. Motilal Oswal Financial Services Limited (MOFSL)*: INZ000158836. (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Corporate Agent: CA0579, Motilal Oswal Asset Management Company Ltd. (MOAMC); PMS (Registration No.: INP000000670).

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