

IPO Report



value ₹10 per equity share



Retail Shares Offered	10%
NII (HNI) Shares Offered	15%
QIB Shares Offered	75%
Implied Market cap	₹7,946 Cr – ₹8,316 Cr
Basis of Allotment	8 th Dec 2025
Tentative Listing Date	10 th Dec 2025

Object of the Offer

Repayment and/or prepayment, in full or in part, as applicable, availed by subsidiaries.

Funding capital expenditure for machinery and eq

Funding inorganic growth through unidentified ac

across machining, forging, surface assembly.

It is a key supplier to major global aircraft programs with a portfolio covering engine systems, landing systems, interiors and cargo, structural components, assemblies and turning solutions.

consumer electronics, plastics, and consumer durables, leveraging its strong manufacturing base to serve a wider client portfolio while maintaining its core focus on high-precision engineering.

ment purchases by the company's subsidiary. It also includes other strategic initiatives.

Key Risks

Manufacturing presence across three strategic proximity to end customers

- Operations in unique, engineering-led vertically-integrated precision manufacturing ecosystems.
- Advanced and vertically integrated precision manufacturing capabilities.
- It is dependent on the ten largest customer groups, which contribute a substantial share of its revenue (above 80% since FY23). Any weakening of relationships or adverse changes in their financial health could impact the company's financial performance.



usual customers

Particulars	H1FY20
Share Capital	605.0
Networth	796.0
Total Borrowings	533.5



10

for the Financial Year ended March 31		
2025	2024	2023
581.8	424.8	424.8
707.5	807.2	251.9
437.1	291.9	346.1

84.1	108.0
15.6%	11.7%

Earnings per Share	-0.3	-1.8	-0.2	-2.4
Return on Equity	-2.1%	-14.3%	-1.5%	-40.7%

Mr. Motilal Oswal Financial Services Limited (MOFL) : IN2000158830. (BSE/NSE/MCX/NCDEX), CDSE and NSDL IN-DF-10-2013, Researcher since Corporate Agent: CA0579, Motilal Oswal Asset Management Company Ltd. (MOAMC): PMS (Registration No.: INP000000670) MC which is group company of MOFL Motilal Oswal Wealth Management Ltd. (MOWML): PMS (Registration No.: INP000004409)

Oswal Financial Services Limited is a distributor of Mutual Funds, PMS, FIIs, traded products and the Trading Member is just acting as distributor. All the forum or Arbitration mechanism • Research & Advisory services is backed carefully before investing. There is no assurance or guarantee of the results.

Document prescribed by the Stock Exchanges carefully before investing. There is no assurance or guarantee of the returns. Details of Compliance Officer: Name: NCFI, Email ID: na@motilaloswal.com, Contact No.:022-40548085. The securities quoted are exemplary and are not recommendatory. Brokerage will not exceed SEBI prescribed limits. Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for Securities Broking write to grievances@motilaloswal.com or DP to dpgrivances@motilaloswal.com. XXXXXXXX XXXXXXXX is a Authorised Person of Motilal Oswal Financial Services Ltd. NSE Registration number: 0000000000000000 BSI number: 0000000000000000

***Disclaimer | www.motilaloswal.com** 4.2 Million + Clients, 550 + Cities, 2500 Business Locations

The information is only for consumption by the client and such material should not be redistributed. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Investments in securities market are subject to market risks, read all the related documents carefully before investing.