IPO Report

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Poojaa Precision Engg. Limited

Industrials

Price Band: ₹285 to ₹301 per share
Bidding: 28 Jul to 30 Jul, 2026
Listing At: BSE SME
Listing Date: Aug 4, 2026

Details of the Issue

Lead Manager	Hem Securities Ltd.
Market Maker	Hem Finlease Pvt. Ltd.
Registrar	MUFG Intime India Pvt. Ltd.

Promoters Holding (%)

Pre-Issue	82.63
Post-Issue	60.63

Offer Structure

Market Maker	2,66,000 shares
QIB	25,00,000 shares
Retail	17,51,200 shares
NII	7,51,200 shares
Fresh Issue	53,10,000 shares
Total Issue	₹159.83 Cr

Financial Summary (₹ in Lakhs)

Particular	FY26	FY25	FY24
Revenue	29,385.54	22,199.93	17,372.22
EBITDA	5,177.65	3,988.50	2,745.29
PAT	3,090.28	2,393.08	1,609.65

Minimum Application

Category	Lots	Shares	Amount
Retail	2	800	₹2,40,800
S-HNI	3-8	1,200-3,200	₹3,61,200-₹9,63,200
B-HNI	9	3,600	₹10,83,600

Customer concentration (% of Revenue)

Particulars	FY26	FY25	FY24
Top 1 customer	31.75	34.63	41.94
Top 5 customers	74.72	78.40	84.42
Top 10 customers	88.64	90.63	96.00

Valuations

NAV(FY'26)	94.36
EPS(FY'26)	21.90
P/E(Pre Issue)	13.74

Promoters

Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka, Vaishali Dakshendra Agrawal, Dakshendra Brijballabh Agrawal, Bhavya Dakshendra Agrawal and Bhavya Financial Services Pvt.Ltd.

Company Overview

Incorporated in 1992, Poojaa Precision Engg. Limited is a precision engineering company specializing in the manufacturing of aluminium die-cast and precision-machined components for automotive and industrial applications. The company offers an integrated manufacturing platform encompassing gravity, low-pressure, and high-pressure die casting, precision machining, assembly, and engineering services.

Object of the Issue

- Funding capital expenditure towards setting up of manufacturing facility: ₹10,633.59 lakhs
- To meet working capital requirements: ₹3,000.00 lakhs
- General Corporate Purpose

Price Band Analysis

At the upper price band of ₹301, Poojaa Precision Engg. Limited is valued at a post-issue P/E of 19.43x and P/B of 3.19x, reflecting a fair to moderately attractive valuation. The precision engineering and aluminium die-casting industry is supported by rising demand from the automotive, industrial, electrical, and engineering sectors, increasing localization of manufacturing, and favourable government initiatives such as Make in India and the PLI schemes.

Peer Comparison (as of FY26)

CompanyName	EPS (₹)	P/E	RONW (%)	NAV (₹)
Poojaa Precision Engg. Ltd.	21.90	13.74	23.21	94.36
Alicon Castalloy Ltd.	21.01	31.49	5.48	386.36
RICO Auto Industries Ltd.	3.73	36.29	6.68	57.97
Endurance Technologies Ltd.	67.66	39.52	13.91	486.33

Risk Measures:

- The company derives a significant portion of its revenue from the automotive sector, exposing it to industry cyclicality, changes in vehicle demand, regulatory or policy shifts, and broader economic conditions.
- The company's profitability is highly dependent on the availability and pricing of aluminium, which accounted for 72.43% of total raw material costs in FY26.

Investment Rationale:

- The company has delivered a strong financial performance, with revenue from operations increasing from ₹17,372.22 lakhs in FY24 to ₹29,385.54 lakhs in FY26. Profitability has also improved, with the PAT margin expanding from 9.27% in FY24 to 10.78% in FY25, reflecting healthy operational execution and improving earnings quality.
- IPO proceeds will fund Unit III and Unit IV, expanding melting and casting capacity while enabling entry into the magnesium casting segment, supporting future growth and product diversification.
- The company offers 600+ SKUs across diverse sectors, including automotive, EVs, agriculture, defence, healthcare, and engineering. Its recent entry into the aerospace segment, supported by vendor approval from a customer, further expands its long-term growth opportunities.
- The company derives 74.72% of FY26 revenue from its top five customers, creating customer concentration risk. Additionally, continued investment in capacity expansion has resulted in negative investing cash flows of ₹5,734.55 lakhs in FY26, which could keep free cash flows under pressure in the near term.

Financials (₹ in Lakhs, Except for Percentage & Ratios)

Particular	FY26	FY25	FY24
Revenue From Operations	29,385.54	22,199.93	17,372.22
EBITDA	5,177.65	3,988.50	2,745.29
EBITDA Margin (%)	17.62	17.97	15.80
PAT	3,090.28	2,393.08	1,609.65
PAT Margin (%)	10.52	10.78	9.27
Return on Equity (RoE%)	28.18	31.69	27.82
Return on Capital Employed (RoCE%)	26.38	32.27	29.74
EPS	21.90	17.48	11.76
Debt to Equity	0.31	0.23	0.22

Sector wise Revenue Bifurcation (₹ in Lakhs)

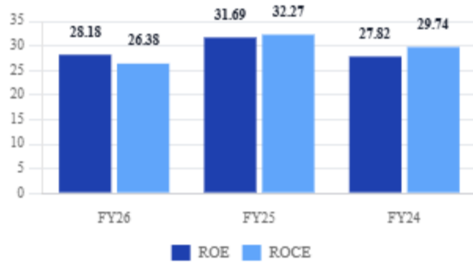
Particulars	FY26	FY25	FY24
Automobile Sector	21,329.07	15,994.75	13,875.40
EV Sector	2,882.72	1,941.44	1,064.79
Non-automobile Sector	5,173.75	4,263.74	2,432.03
Total	**29,385.54**	**22,199.93**	**17,372.22**

About The Founder

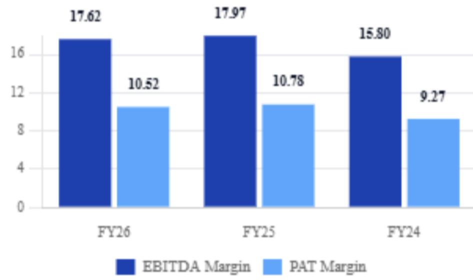
Anil Shivajirao Kulkarni is the Promoter, Chairman, and Whole-Time Director of the company. He holds a Bachelor of Science (Mechanical Engineering) degree from Ranchi University and brings over 32 years of industry experience in aluminium die casting, tooling, and engineering manufacturing.

FINANCIAL HIGHLIGHTS

Return Ratios



EBITDA and PAT Margin



Key Ratios: