

Name of the Company



KEY IPO Highlights

Subscription Period:

3rd March, 2021 to 5th March, 2021

Issue Size: 10.37 Mn shares
(Aggregating up to INR 596.41Cr)

Price Band: INR 574 to 575
Lot Size: 26 Shares

Listing Date:
16th March, 2021

About the Company:

- Primarily serves customers in the clean energy, nuclear, space and defense sectors.
- Leading precision engineering solutions company engaged in the manufacture of mission critical precision components.
- A wide range of complex product portfolios meets the varied requirements of the Indian nuclear, Defence, and Space sector.
- ISRO, NPCIL, DRDO, Bloom Energy, Rafael, Elbit, etc. are some of the esteem clients.

Objects of the Issue:

- To partly or fully repay company's borrowings.
- To finance company's working capital requirements.
- To meet general corporate purposes.

Financial Overview (INR Million)

Particulars	Dec-20	Mar-20	Mar-19	Mar-18
Total Assets	3,819	3,463	3,052	2,810
Total Revenue	1,780	2,181	1,859	1,605
Profit After Tax	281	313	392	54

P / E Multiples

MTAR P/E — 47.3

L&T P/E — 31.1

Industry P/E — 31.7

Recommendation from major brokerage houses

SUBSCRIBE

Neutral

CapitalVia
Investment Advisor

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CAPITAL MARKET

MOTILAL OSWAL

GEPL CAPITAL

Highlights:

- Wide range of product portfolio.
- 7 Modern technology manufacturing units.
- Diversified supplier base.
- Strong financial track record.
- Experienced and qualified management.

Kreo Capital Opinion

As a niche player in the category, the company is showing decent growth for last three financial years. However, looking at the high listing P/E multiple, we have a neutral to positive stance on this IPO. **The stock may be subscribed keeping a long term perspective.**

Disclaimer: The recommendations stated above are given by individual advisors (including Kreo Capital). Investors are advised to consult their financial advisor and do their own due diligence before subscription.