CAPSTOCKS

Jindal Supreme (India) Ltd IPO

Issue Date: 16 Sept 26– 18 Sept 26 Price Range: ₹ 88 to ₹ 93 Market Lot: 161 (based on upper band) Face Value: 10	Sector: Steel Products Location: Hisar, Haryana. Issue Size: ₹125

Incorporated in March 1974 , Jindal Supreme (India) Limited has been engaged in the manufacturing and supply of steel pipes, tubes and other steel products catering to infrastructure and industrial applications for over five decades. Its product portfolio includes Mild Steel (MS) black pipes and tubes, galvanized pipes, metal beam crash barriers and Galvanized Iron (GI) tubular poles. These products are manufactured in various dimensions as per applicable Indian Standards and are used across water supply and plumbing, infrastructure and construction, roads and highways, bridges, oil and gas, chemicals, agriculture and rural electrification, among other applications.

The Company has progressively diversified its product portfolio to address emerging infrastructure opportunities. In Fiscal 2025, it commenced manufacturing W-beam and Thrie-beam metal crash barriers, primarily used for road safety and highway infrastructure projects. In Fiscal 2026, it further expanded into GI tubular poles, which are used for street lighting, electrification projects and other public utility infrastructure. The Company primarily follows a B2B business model, with direct sales to institutional and industrial customers, including infrastructure contractors, while also serving customers through its dealer network.

The Company's manufacturing facility is located in Hisar, Haryana, and is equipped with mills, welding plants, galvanizing plants and other machinery, supported by an in-house maintenance workshop and testing equipment. The Company has developed a network of dealers, primarily across the northern states of India, and focuses on expanding its dealer base and increasing volumes from existing dealers.As of June 30, 2026, the Company had 53 dealers and an employee base of 242 employees.

Competitive Strengths

- Strong dealer and customer relationships.
- Strategic location of manufacturing facility.
- Track record of healthy financial performance.
- Experienced promoter and professional management team.
- Diversified product portfolio with customisation capabilities.
- Established presence in steel pipes and tubes manufacturing.

Objects of the Issue

- Repayment/pre-payment, in full or in part, of certain outstanding borrowings
- General Corporate Purposes

Jindal Supreme (India) Ltd Financials

Jindal Supreme (India) Ltd.'s revenue increased by 12% and profit after tax (PAT) dropped by 7% between the financial year ending with March 31, 26 and March 31, 25.

Amount in ₹ Crore

Period Ended	30-06-26	31-03-26	31-03-25	31-03-24
Assets	232.65	248.41	200.33	181.16
Total Income	191.09	675.94	604.74	650.88
Profit After Tax	8.28	22.53	24.27	12.87
EBITDA	13.76	41.63	25.92	21.11
NET Worth	105.02	96.82	74.64	50.31
Reserves and Surplus	64.56	56.28	72.17	47.9
Total Borrowing	92.46	119.87	95.84	104.92

Our Rating: (19 – Good)

Rating Procedure

	Criteria for giving points	**Points**	**Out Off**
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	7	10
Total		**19**	**30**

A	21 &Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Remarks: The issue is reasonably priced. As the issue is below Rs. 250 cr., the shares will be listed in exchanges in T2T segment (Intraday trade not allowed) with limited circuit levels. Investors with medium-to-long-term view can subscribe Jindal Supreme (India) Ltd IPO.

You can apply through Capstocks website EIPO link: https://kyc.capstocks.com/ipo

You can also apply by ASBA internet banking of your bank account.

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