CAPSTOCKS

Adroit Industries (India) Ltd IPO

Issue Date: 22 Sept 26– 24 Sept 26 Price Range: ₹ 126 to ₹ 134 Market Lot: 111 (based on upper band) Face Value: 10	Sector: Driveline Components Location: Thane, Maharashtra. Issue Size: ₹151

Incorporated in January 1995, Adroit Industries (India) Limited is a vertically integrated manufacturer and supplier of propeller shafts and torque-transmission components used in driveline systems. The Company offers a portfolio of over 5,000 SKUs comprising precision-machined torque-transmission components, complete propeller shaft assemblies and forged components. Its vertically integrated manufacturing capabilities cover forging, precision machining, heat treatment, assembly, balancing and testing, enabling end-to-end control over the production process.

The Company supplies its products through distributors, Tier-1 driveline component suppliers and directly to OEMs, based on customer-specific technical requirements. Its products cater primarily to commercial vehicles, as well as SUVs, defence and emergency services, heavy equipment, off-highway machinery and industrial applications.

The Company has a strong export presence, supplying products to customers across North America, Europe, Latin America, the Middle East, Africa and Asia-Pacific. During Fiscal 2026, it supplied products to customers across more than 32 countries.The Company is supported by its subsidiary, Adroit Driveshafts Private Limited, and together they had 367 permanent employees as of July 31, 2026.

Competitive Strengths

- Portfolio of over 5,000 SKUs.
- Healthy financial performance.
- Diversified international customer base.
- Strong engineering and validation capabilities.
- Vertically integrated manufacturing operations.
- Experienced promoters and management team.
- Established customer relationships and repeat business.

Objects of the Issue

- Funding capital expenditure by the Company towards procurement of; (i) machinery and equipment for enhancement of operations at Dewas Facility; and (ii) transportation vehicle for local transportation of goods between the Manufacturing Facilities
- Investment in the Subsidiary, Adroit Driveshafts Private Limited, in the form of debt or equity or a combination thereof, for funding capital expenditure towards procurement of; (i) machinery and equipment for enhancement of operations at Pithampur Facility; and (ii) transportation vehicle for local transportation of goods between the Manufacturing Facilities
- Investment in the Subsidiary, Adroit Driveshafts Private Limited, in the form of debt or equity or a combination thereof, for re-payment or pre-payment, in full or in part, of certain borrowings availed by the Subsidiary
- General Corporate Purposes

Adroit Industries (India) Ltd Financials

Adroit Industries (India) Ltd.'s revenue increased by 5% and profit after tax (PAT) rose by 44% between the financial year ending with March 31, 2026 and March 31, 2025.

Amount in ₹ Crore

Period Ended	31-03-26	31-03-25	31-03-24
Assets	212.74	187.01	199.39
Total Income	143.04	136.61	125.1
Profit After Tax	26.16	18.14	14.53
EBITDA	38.71	31.02	29.69
NET Worth	128.63	103.53	87.82
Reserves and Surplus	105.59	96.92	78.79

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: In FY26, exports contributed 95.39% to revenue, and domestic market 4.61%. The US accounted for 53.76% of export sales. The issue is fully priced. Investors with medium-to-long-term view can subscribe Adroit Industries (India) Ltd IPO.

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

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