



# IPO NOTE

## OM POWER TRANSMISSION LIMITED



Rating:

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### ISSUE OFFER

Issue Opens on	APRIL 09, 2026
Issue Close on	APRIL 13, 2026
Total IPO size (cr)	₹150
Fresh issue (cr)	₹133
Offer For Sale (cr)	₹18
Price Band (INR)	₹ 166-₹ 175
Market Lot	85 SHARES
Face Value (INR)	₹10
Listing At	BSE, NSE
Market Cap (Pre IPO)	₹ 599.29 CR

### ISSUE BREAK-UP (%)

QIB Portion	<div style="width: 50%;"></div>	50%
NII Portion	<div style="width: 15%;"></div>	15%
Retail Portion	<div style="width: 35%;"></div>	35%

### INDICATIVE TIMETABLE

Basis of Allotment	15-04-2026
Refunds/Unblocking ASBA Fund	16-04-2026
Credit of Share to Demat A/c	16-04-2026
Listing Date	17-04-2026

Om Power Transmission Limited is a power transmission infrastructure engineering, procurement, and construction (EPC) company with over 14 years of experience.

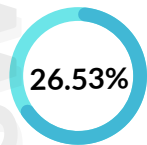
### OBJECTS OF THE ISSUE

- Capital expenditure (machinery & equipment)
- Debt repayment/prepayment
- Long-term working capital
- General corporate purposes

### FINANCIALS (RESTATED CONSOLIDATED)

PARTICULARS (IN CRORE)	FY 2025	FY 2024	FY 2023
Equity Share Capital	0.60	0.60	0.60
Net Worth	72.65	50.64	43.36
<b>Revenue</b>	<b>281.65</b>	<b>184.39</b>	<b>121.71</b>
EBITDA Margin%	12.66%	7.85%	9.80%
<b>Net Profit/Loss of the year</b>	<b>22.08</b>	<b>7.41</b>	<b>6.23</b>

### FINANCIAL RATIOS OF FY25



ROCE



P/E ( Pre IPO)



EPS ( Pre IPO)

### OUTLOOK & VALUATION

- Initially focused on Gujarat, it has now expanded into Rajasthan, Punjab, and the Union Territories of Dadra & Nagar Haveli and Daman & Diu.
- It has delivered consistent growth in both revenue and profitability, with an order book of ₹744.60 crore as of December 31, 2025.
- However, the sharp rise in profitability from FY25 onwards raises concerns about the sustainability of earnings.
- Based on current financials, the valuation seems to factor in most near-term positives, leaving limited upside.
- Investors with adequate capital and a long-term horizon may consider allocating a moderate portion of their portfolio.



## COMPANY PROFILE

- Om Power Transmission Limited is an engineering, procurement and construction (EPC) company operating in the power transmission and distribution sector.
- The company provides integrated, end-to-end services including design, engineering, supply, construction, testing, commissioning and operation and maintenance of transmission infrastructure projects.
- Core offerings include transmission EPC, underground cabling, substation EPC, and O&M services.
- The company primarily generates revenue from executing EPC contracts across these segments, with transmission lines, substations and cabling projects forming a significant portion of its operations.
- It serves power utilities, renewable energy developers and industrial customers by delivering turnkey infrastructure solutions for electricity transmission. Focuses on high and extra-high voltage projects for efficient power transfer, grid connectivity, and renewable integration.



## COMPETITIVE STRATEGIES

- Strengthen presence by expanding our geographical footprint.
- Continue to focus on increasing operational efficiency and cost management in relation to execution of projects.
- Capitalizing on power transmission and distribution demand by bidding for large-scale, high-value projects across India.



### KEY CONCERNS

- Business depends heavily on winning projects through competitive bidding.
- Intense competition from larger and well-funded EPC players may affect growth.
- Competitive bidding can put pressure on pricing and reduce profit margins.
- Revenue depends on government spending and the infrastructure project pipeline.
- Future dividend payments are uncertain and depend on financial performance.



### KEY STRENGTHS

- Strong track record of executing and completing power EPC projects on time.
- Large and growing order book providing good revenue visibility.
- Consistent growth in revenue and financial performance over recent years.
- Experience across the full EPC value chain from design to commissioning.
- Capability to execute high-voltage and extra-high voltage transmission projects

**COMPARISON WITH LISTED INDUSTRY PEERS**

Name of the Company	EPS (₹ Basic)	P/E	NAV	Revenue (cr.)	RoNW%
<b>Om Power Transmission Ltd</b>	<b>8.98</b>	<b>21.13</b>	<b>29.53</b>	<b>163.1</b>	<b>30.40</b>
<b>Peer Group</b>					
Rajesh Power Services Ltd	57.74	16.38	146.31	1694.5	35.44
Advait Energy Transitions Ltd	29.06	57.52	182.03	1243.6	16.27
Viviana Power Tech Limited	32.96	25.15	95.10	398.2	34.65



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