



IPO INSIGHTS



STEELMAN
TELECOM

Steelman Telecom Ltd

Issue Dates - Opens: 26-09-2022 | Closes: 29-09-2022

IPO Note	<ol style="list-style-type: none"> 1. Offers support services to address Network Requirements of Telecom Industry 2. ISO 9001:2015 Certified Company 3. Operating in Highly Competitive & Fragmented Segment 4. Fresh Issue and Offer for Sale 5. Expensive Valuation
Rating	★★ (AVERAGE)

IPO SNAPSHOT

Issue Size	₹ 26.02 Crores
Issue Type	Book Built Issue
Fresh Issue	₹ 18.21 Crores
Offer for Sale	₹ 7.81 Crores
Face Value Per Share	₹ 10
Price Band Per Share	₹ 53 - ₹ 55
Minimum Lot Size	1200 shares
Listing On	BSE SME

Registrar to the Issue

Bigshare Services Private Ltd

IPO SNAPSHOT – Steelman Telecom

About the Company	<ul style="list-style-type: none"> ▪ Incorporated on May 12, 2003 as Dwarka Prasad Bindal and Sons Hotels Private Ltd ▪ Offers support services to address the Network Requirements of Telecom Industry ▪ Provide services for Network Survey and Planning, Installation and Commissioning, Network Testing and Optimization, Network Solutions and managed Services for network maintenance. ▪ Strong Technical Background to effectively carry out end-to-end services thereby covering entire network and technology service solutions ▪ ISO 9001:2015 Certified Company ▪ Headquartered in Kolkatta, Branches in Bhubaneshwar and Gurgaon ▪ Pan-India presence with project sites in various Telecom circles across India ▪ Successfully catering customer needs since last 2 decades ▪ Group Company : EDP Software 																														
Competitive Strengths	<ul style="list-style-type: none"> ▪ Experienced Management & Skilled Team ▪ Established relationship with existing customers ▪ Comprehensive Telecom Support Services ▪ Timely Delivery of Projects 																														
Financials (₹ in Lakhs)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2020</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>8669.56</td> <td>8872.39</td> <td>10047.13</td> <td>13.24%</td> </tr> <tr> <td>EBITDA</td> <td>267.84</td> <td>199.94</td> <td>623.50</td> <td>212%</td> </tr> <tr> <td>EBITDA Margin</td> <td>3.08%</td> <td>2.25%</td> <td>6.21%</td> <td></td> </tr> <tr> <td>Profit After Tax</td> <td>-21.53</td> <td>137.64</td> <td>396.58</td> <td>188.13%</td> </tr> <tr> <td>Profit After Tax Margin</td> <td>-8.04%</td> <td>1.55%</td> <td>3.95%</td> <td></td> </tr> </tbody> </table> <ul style="list-style-type: none"> • Debt to Equity = 0.97 	Particulars	31-3-2020	31-3-2021	31-3-2022	Y-o-Y	Revenue from Operations	8669.56	8872.39	10047.13	13.24%	EBITDA	267.84	199.94	623.50	212%	EBITDA Margin	3.08%	2.25%	6.21%		Profit After Tax	-21.53	137.64	396.58	188.13%	Profit After Tax Margin	-8.04%	1.55%	3.95%	
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Valuation	<ul style="list-style-type: none"> ▪ Attributing FY22 Earnings to post-IPO fully diluted paid-up equity asking P/E = 23.42 																														
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Promoters	<ul style="list-style-type: none"> ▪ Mayank Bindal 																														
Objects of the issue	<ul style="list-style-type: none"> ▪ Working Capital Requirements ▪ Investment in subsidiary ▪ General Corporate Purposes 																														
Note	<ul style="list-style-type: none"> ▪ SME IPOs are high risk investment with limited liquidity as compared to mainboard IPOs hence, read all the documents properly and invest based on your risk-bearing capacity. 																														

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