



# IPO INSIGHTS



Prostarm Info Systems Limited

Issue Dates - Opens: 27-05-2025 | Closes: 29-05-2025

IPO Note	<div>1. Prostarm Info Systems Limited is an Indian company specialising in designing, manufacturing, and selling Energy Storage and Power Conditioning Equipment, known as "Power Solution Products".</div> <div>2. The Company manufactures various Power Solution Products, including UPS systems, inverter systems, solar hybrid inverter systems, lithium-ion battery packs, and voltage stabilisers.</div>
Rating	★★★(Good)

IPO SNAPSHOT	
Issue Size	₹168.00Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹168.00 Crores
Offer for Sale	-
Face Value Per Share	₹10
Price Band Per Share	₹95 to ₹105
Minimum Lot Size	142 Shares
Listing On	BSE, NSE
Registrar to the Issue	Kfin Technologies Limited

IPO SNAPSHOT- Prostarm Info Systems Limited

About the Company	<ul style="list-style-type: none"><li>▪ Incorporated in 2008.</li><li>▪ Prostarm Info Systems Limited is engaged in designing, manufacturing, assembling, sale, service and supply of Energy Storage Equipment and Power Conditioning Equipment in India.</li><li>▪ Their manufactured Power Solution Products comprise of UPS system, inverter system, lift inverter system, solar hybrid inverter systems, lithium-ion battery packs, servo-controlled voltage stabilisers, isolation transformers and other power solution products.</li><li>▪ The Company offers both customized and standard products and solutions, manufactured and assembled at their inhouse facilities and also through third party contract manufacturers.</li><li>▪ In addition to their core manufactured products, they also deal in sale and supply of third party power solution products such as batteries, reverse logistics/end-oflife products and other assets such as IT Assets, solar panel and allied products.</li><li>▪ They also undertake rooftop solar photovoltaic power plant projects across India on EPC basis. Their comprehensive range of value-added services include installation, rental, after-sales services, Annual Maintenance Contracts which supplements their Power Solution Products, catering to a wide spectrum of customers and their requirements.</li><li>▪ Over the years, they have leveraged their expertise, processes and infrastructure to cater to diverse end-use industries such as healthcare, aviation, research, BFSI, railways, defense, security, education, renewable energy, information technology and oil &amp; gas. As on date, they are empaneled vendor for Airports Authority of India; West Bengal Public Health Engineering Department; West Bengal Electronic Industry Development Corporation Limited; Telangana State Technology Services Limited; Railtel Corporation of India Limited; and NTPC Vidyut Vyapar and Nigam Limited.</li></ul>																														
Competitive Strengths	<ul style="list-style-type: none"><li>▪ Diversified and continuously evolving and expanding product portfolio and service offerings catering to customers across various industries.</li><li>▪ Established relationships with their customers and wide customer base.</li><li>▪ Wide geographical presence and distribution network.</li><li>▪ Consistent track record of financial performance leading to strong balance sheet position.</li><li>▪ Experienced Promoters and senior management team with a committed employee base.</li></ul>																														
Financials (₹ in Crores)	<table><tr><th>Particulars</th><th>31-3-2022</th><th>31-3-2023</th><th>31-03-2024</th><th>Y-o-Y</th></tr><tr><td>Revenue</td><td>171.30</td><td>230.36</td><td>257.87</td><td>12%</td></tr><tr><td>EBITDA</td><td>15.82</td><td>27.16</td><td>35.26</td><td>30%</td></tr><tr><td>EBITDA Margin</td><td>9.2%</td><td>11.8%</td><td>13.7%</td><td></td></tr><tr><td>PAT</td><td>10.87</td><td>19.34</td><td>23.79</td><td>18%</td></tr><tr><td>PAT Margin</td><td>6.35%</td><td>8.40%</td><td>8.84%</td><td></td></tr></table>	Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y	Revenue	171.30	230.36	257.87	12%	EBITDA	15.82	27.16	35.26	30%	EBITDA Margin	9.2%	11.8%	13.7%		PAT	10.87	19.34	23.79	18%	PAT Margin	6.35%	8.40%	8.84%	
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Valuation	<ul style="list-style-type: none"><li>▪ Attributing Annualized FY24 Earnings asking P/E = 19.30</li></ul>																														
Peers	<table><tr><th colspan="2">Company Name</th><th>P/E ratio</th></tr><tr><td colspan="2">Servotech Power System Limited</td><td>232.89</td></tr><tr><td colspan="2">Sungarner Energies Limited</td><td>59.69</td></tr></table> <p>Note- P/E ratio is calculated as on 21<sup>st</sup> May, 2025</p>	Company Name		P/E ratio	Servotech Power System Limited		232.89	Sungarner Energies Limited		59.69																					
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Promoters	<ul style="list-style-type: none"><li>▪ Ram Agarwal</li><li>▪ Sonu Ram Agarwal</li><li>▪ Vikas Shyamsunder Agarwal</li></ul>																														
Objects of the issue	<ul style="list-style-type: none"><li>▪ Funding working capital requirements of the Company.</li><li>▪ Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Company.</li><li>▪ Achieving inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes.</li></ul>																														

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