

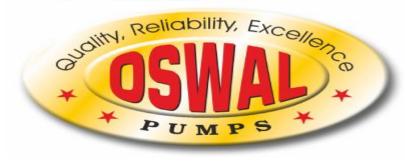








IPO INSIGHTS



Oswal Pumps Limited IPO

Issue Dates - Opens: 13-06-2025 | Closes: 17-06-2025

IPO Note

Oswal Pumps Limited is a manufacturer and distributor of pumps. 2. The Company offers a diverse range of products catering to domestic, agricultural, and industrial applications, including solar

pumps, submersible pumps, monoblock pumps, pressure pumps, sewage pumps, electric motors, submersible winding wires & cables, and electric panels.

Rating

★★ (Average)

IPO SNAPSHOT

Issue Size ₹1,387.34 Crores

Book Built Issue IPO Issue Type

Fresh Issue ₹890.00 Crores

Offer for Sale ₹497.34 Crores

Face Value Per Share ₹1

Price Band Per Share ₹584 to ₹614

Minimum Lot Size 24 Shares

Listing On BSE, NSE

Registrar to the Issue **MUFG Intime India Private Limited**

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IPO SNAPSHOT- Oswal Pumps Limited IPO

About the Company

- Incorporated in 2003.
- Oswal Pumps Limited the fastest growing vertically integrated solar pump manufacturers in India in terms of revenue growth during the last three fiscals, with their revenues growing at a CAGR of 45.07% between Fiscal 2022 and Fiscal 2024.
- The company manufacture solar-powered and grid-connected submersible and monoblock pumps, electric motors comprising induction and submersible motors as well as solar modules, which they sell under the 'Oswal' brand.
- They have over 22 years of experience in pumps encompassing engineering, product design, manufacturing and testing.
- The cater to the diverse requirements of end-users in the agricultural sector for irrigating fields; the residential sector for maintaining gardens and fountains, extracting water, supplying water to overhead tanks and cleaning households and small establishments; commercial premises such as shopping malls, offices and hotels; industries which use their pumps in boilers and water treatment, water transportation and sewage applications and use their electric motors in machinery applications and cooling tower systems.

Competitive Strengths

- One of the largest suppliers of solar powered agricultural pumps under the PM Kusum Scheme, well positioned to capitalise on strong industry tailwinds.
- Vertically integrated manufacturing competencies.
- Strong engineering and design capabilities.
- Comprehensive product portfolio in multiple product specifications.
- Strong presence in major agricultural states in India including Haryana and growing presence in other states.
- Extensive distribution network catering to a diversified customer base.
- Experienced Promoter and senior management team.

Financials (₹ in Crores)

Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y
Revenue	360.38	385.03	758.57	97%
EBITDA	38.52	57.81	150.12	160%
EBITDA Margin	10.7%	15.0%	19.8%	
PAT	16.92	34.19	97.66	186%
PAT Margin	4.70%	8.88%	12.87%	

Valuation

Attributing Annualized FY25 Earnings asking P/E = 62.54

Peers

Company Name	P/E ratio
KIRLOSKAR BROTHERS LIMITED	41.67
SHAKTI PUMPS (INDIA) LIMITED	78.52
WPIL LIMITED	23.82
KSB LIMITED	72.55
ROTO PUMPS LIMITED	45.96

Note- P/E ratio is calculated as on 09th June, 2025

Promoters

- Vivek Gupta
- Amulya Gupta
- Shivam Gupta

Objects of the issue

- Funding certain capital expenditure of the Company.
- Investment in the wholly-owned Subsidiary, Oswal Solar, in the form of debt or equity, for funding the setting up of new manufacturing units at Karnal, Haryana.
- Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by the Company.
- Investment in the wholly-owned Subsidiary, Oswal Solar, in the form of debt or equity, for repayment/prepayment, in part or full, of certain outstanding borrowings availed by Oswal Solar.

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