The Offer

- ❑ **Issue date :** July 09, 2026 to July 13, 2026
- ❑ **Tentative allotment Date:** Tue, July 14, 2026
- ❑ **Tentative Listing Date:** Thu, July 16, 2026
- ❑ **Issue Type:** Book Built Issue IPO
- ❑ **Sale Type :** Fresh capital cum OFS
- ❑ **Total Issue Size:** ₹742 cr

- **Offer for sale:** 93,45,793 shares of ₹5 (agg.up to ₹200 Cr)
- **Fresh Issue:** 2,53,27,102 shares (agg.up to ₹542 Cr)

- ❑ **Face Value**: ₹ 5 Per Equity Share
- ❑ **Issue Price**: ₹203- ₹214 Per Equity Share
- ❑ **Market Lot**: 70 Shares
- ❑ **Minimum Order Quantity:** 70 Shares
- ❑ **Listing At:** BSE, NSE

Capital Structure

The share capital of Company is set forth below:-

Authorized Share Capital	Aggregate value at face value of the Shares (₹)
200,000,000 Equity Shares of face value of ₹5 each	1,000,000,000
1,000,000 Preference Shares of face value of ₹10 each	10,000,000
Issued, subscribed and paid up capital before the Offer	
115,041,240 Equity Shares of face value of ₹5 each	575,206,200
876,252 Preference Shares of face value of ₹10 each	8,762,520

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- **Fresh Issue:** 2,53,27,102 shares (agg.up to ₹542 Cr)

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Objects Of The Offer

The Offer comprises a Fresh Issue of up to Equity Shares of face value of ₹5 each, aggregating up to ₹5,420.00 million by Company and an Offer for Sale of up to Equity Shares of face value of ₹5 each aggregating to up to ₹2,000.00 million by the Selling Shareholders, subject to finalization of Basis of Allotment.

Utilization of Net Proceeds

The Net Proceeds are proposed to be utilized by our Company as follows:

Sr. No.	Particulars	Estimated amount (₹ in million)
1.	Pre-payment or re-payment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company	4,900.00
2.	General corporate purposes[(1)(2)]	[•]
3.	**Total**	[•]

Company Overview

Incorporated in 1988, Laser Power & Infra Ltd. is a Kolkata-based integrated manufacturer of power cables, conductors and other specialised products and components to the power transmission and distribution industry in India.

With an established operating history spanning over three decades, company built a strong reputation for delivering high-quality products tailored to the evolving needs of our clients and tailor-made for their projects.

One of the leading players in terms of manufacturing capacity of 85,448.00 MT for power cables and conductors in Fiscal 2026, among the power cable and conductor players having manufacturing facilities of power cable and conductors in East India.

Company Overview

As of March 31, 2026, the company operate three Manufacturing Units each located at West Bengal, India, which have a combined installed capacity of 85.448 MT. Two of company's manufacturing units ("Manufacturing Unit I") and ("Manufacturing Unit II") are located at Dhulagarh.

•As of Mar 31, 2026, it has an order book of ₹32,434 million.
•As of Mar 31, 2026, it operates across 26 states and four union territories in India including West Bengal, Bihar, Jharkhand, Odisha, Assam, and Madhya Pradesh and 10 countries.

Industry Position:
•One of the leading manufacturers of power cables and conductors in East India by installed capacity.
•More than 30 years of experience in the power T&D sector.

Serving Clients Across
26 States

Company Overview

Business Segments:

Manufacturing: Manufacturing of power and control cables, speciality products, and conductors.

EPC: Turnkey solutions for rural and urban electrification, distribution, and power infrastructure development

(₹ in million)

Particulars	Order Book		
	Amount as at March 31, 2026	Amount as at March 31, 2025	Amount as at March 31, 2024
Manufacturing business [1]			
- Total order inflow during the year	21,232.05	17,766.40	13,542.70
- Order book pending to be executed as at the end of the relevant financial year (A)	16,688.92	8,492.99	5,438.39
EPC business [2]			
Order book pending to be executed as at the end of the relevant financial year (B)	15,745.08	14,679.50	16,289.00
Total Order Book (A+B)	**32,434.00**	**23,172.49**	**21,727.39**

(₹ in million)

Particulars	Amount as of Fiscal 2026	As a percentage of Revenue from Operations as of Fiscal 2026	Amount as of Fiscal 2025	As a percentage of Revenue from Operations as of Fiscal 2025	Amount as of Fiscal 2024	As a percentage of Revenue from Operations as of Fiscal 2024
Revenue						
Manufacturing business	16,910.39	72.70%	18,570.48	72.25%	15,278.28	87.43%
EPC business	6,350.65	27.30%	7,133.49	27.75%	2,197.50	12.57%

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26 States

Company Overview

(₹ in million

Types of clients	Order Book		
	Amount as at March 31, 2026	Amount as at March 31, 2025	Amount as at March 31, 2024
Manufacturing[1]			
Government sector			
- Total order inflow during the year	10,052.76	8,587.87	4,729.46
- Order book pending to be executed as at the end of the relevant financial year	9,851.92	5,467.34	2310.56
Private sector			
- Total order inflow during the year	10,673.23	8,956.43	7,731.33
- Order book pending to be executed as at the end of the relevant financial year	6,449.73	2,953.43	2601.76
Outside India			
- Total order inflow during the year	506.06	222.10	1,081.91
- Order book pending to be executed as at the end of the relevant financial year	387.27	72.22	526.07
Total order inflow from manufacturing business	**21,232.05**	**17,766.40**	**13,542.70**
Total Order book pending to be executed as at the end of the relevant financial year from manufacturing business	**16,688.92**	**8,492.99**	**5,438.39**

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Financial Performance

(₹ in million, unless otherwise indicated)

Sr. No.	Particulars	Unit	Fiscal 2026	Fiscal 2025	Fiscal 2024
1.	Revenue from Operations[1]	in ₹ million	23,261.04	25,703.97	17,475.78
2.	2 Year CAGR – Revenue from Operations (Fiscal 2024 to Fiscal 2026)[2]	%	15.37%	-	-
3.	Manufacturing Revenue[3]	in ₹ million	16,708.14	18,319.84	15,076.02
4.	EPC Revenue [4]	in ₹ million	6,350.65	7,133.49	2,197.50
5.	EBITDA[5]	in ₹ million	3,014.42	2,503.87	1,561.04
6.	EBITDA Margin[6]	%	12.96%	9.74%	8.93%
7.	PAT[7]	in ₹ million	1,515.91	1,067.54	404.09
8.	PAT Margin[8]	%	6.46%	4.12%	2.29%
9.	RoE [9]	%	23.32%	19.76%	10.41%
10.	RoCE [10]	%	17.83%	17.58%	12.49%
11.	Net Debt[11]	in ₹ million	8,013.59	4,984.96	3,931.84
12.	Net Debt/Equity[12]	times	1.10	0.67	0.61
13.	Net Debt/EBITDA[13]	times	2.66	1.99	2.52
14.	Net Working Capital days[14]	Number of days	138	88	101
15.	Order Book[15]	in ₹ million	32,434.00	23,172.49	21,727.39
16.	Capacity[16]	in MT	85,448.00	73,100.00	62,000.00
17.	Capacity Utilization[17]	%	61.59%	76.23%	85.79%

Serving Clients Across
26 States

Listed Peers

Name of the Company	Consolidated/ standalone	Face value per equity share (₹)	Revenue from Operations	P/E	EPS (basic)	EPS (diluted)	RoNW (%)	NAV (₹ per share)
Our Company*	Consolidated	5	23,261.04	[●]**	13.18	13.18	20.90%	63.06
Listed peers								
Apar Industries Limited	Consolidated	10	229,021.20	67.05	243.21	242.81	18.11%	1,342.70
Polycab India Limited	Consolidated	10	288,837.92	56.98	177.53	176.95	22.25%	797.79
KEI Industries Limited	Consolidated	2	117,477.65	58.64	96.09	96.02	13.78%	697.17
Dynamic Cables Limited	Consolidated	10	11,978.17	21.05	17.42	17.42	18.47%	94.36
Universal Cables Limited	Consolidated	10	30,226.73	27.09	47.01	47.01	8.63%	545.03

Source: Company's RHP

Strategies Ahead

- Capitalize on the growth opportunities in power distribution industry to expand our product portfolio
- Expand EPC portfolio by leveraging existing capabilities and strategic partnerships in the power sector
- Leverage technology and automation to enhance manufacturing capabilities
- Focus on increasing domestic and global presence and enter new markets
- Benefit from government spending on transmission, distribution, and renewable energy infrastructure.

Source: Company's RHP

Strengths

- One of the leading players in terms of manufacturing capacity for power cables and conductors in East India
- Strong manufacturing capabilities, through strategically located manufacturing units
- Robust execution capabilities, with a track record of executing and handling complex EPC projects successfully and strong backward integration capabilities
- Established track record with a marquee customer base
- Strategic partnerships and collaboration with international players
- Strong and diversified Order Book with long term revenue growth visibility

Source: Company's RHP

Risk Factors

- **Customer Concentration:** Top 10 customers contributed 72.14% of FY26 revenue (68.87% in FY25; 53.37% in FY24); loss of key customers can materially impact revenue and profitability.
- **Raw Material Price Risk:** Profitability is exposed to fluctuations in aluminium, copper and polymer prices, which are key inputs for cables and conductors.
- **Project Execution Risk:** Delays, cost overruns, or cancellation of EPC projects can adversely affect revenue, margins, and cash flows.
- **Working Capital Intensive:** High receivables and inventory requirements increase dependence on working capital financing and may affect cash flows.

Risk Factors

- **Government & Utility Dependence:** A significant portion of business comes from power utilities and government infrastructure projects, making order inflows dependent on public sector spending.
- Challenges in expanding EPC portfolio into the water and solar distribution sectors could hinder our diversification efforts and revenue growth .
- **High Trade Receivables:** Trade receivables stood at ₹1,374.96 crore as of FY26 with an average credit cycle of 59.11 days, increasing collection risk.
- **Higher Leverage:** The net debt-to-equity ratio increased to 1.1x in FY26 from 0.6x in FY24, reflecting increased financial leverage.

THANK YOU

RUDRA SHARES & STOCK BROKERS LIMITED

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REGIONAL OFFICES

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