



IPO NOTE

VIDYA WIRES LIMITED



Rating:

SUBSCRIBE



ISSUE OFFER

Issue Opens on	DEC 03, 2025
Issue Close on	DEC 05, 2025
Total IPO size (cr)	₹300.01 CR
Fresh issue (cr)	₹274.00 CR
Offer For Sale (cr)	₹26.01 CR
Price Band (INR)	₹ 48-52
Market Lot	288 SHARES
Face Value (INR)	₹1
Listing At	BSE, NSE
Market Capitalization (cr)	₹ 1,106.00 CR

ISSUE BREAK-UP (%)

QIB Portion	<div><div></div></div>	50%
NII Portion	<div><div></div></div>	15%
Retail Portion	<div><div></div></div>	35%

INDICATIVE TIMETABLE

Basis of Allotment	08-12-2025
Refunds/Unblocking ASBA Fund	09-12-2025
Credit of Share to Demat A/c	09-12-2025
Listing Date	10-12-2025

Vidya Wires Ltd manufactures copper and aluminum wires, including winding wires, conductors, busbars, PV ribbons, and other precision-engineered products used across multiple industries.

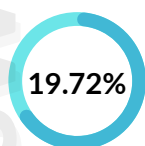
OBJECTS OF THE ISSUE

- To fund capex for setting up a new project under subsidiary ALCU.
- To repay/prepay existing borrowings.
- For general corporate purposes.

FINANCIALS (RESTATED CONSOLIDATED)

PARTICULARS (IN CRORE)	FY 2025	FY 2024	FY 2023
Equity Share Capital	16	4	4
Net Worth	497.53	359.07	226.29
Total Income	1,491.45	1,188.49	1,015.72
EBITDA Margin%	4.31%	3.83%	3.53%
Net Profit/Loss of the year	166.36	125.54	100.11

FINANCIAL RATIOS OF FY25



ROCE



P/E (Pre IPO)



EPS (Pre IPO)

OUTLOOK & VALUATION

- The company operates in a competitive, thin-margin segment
- It has delivered consistent growth in both revenue and profitability over the reported periods.
- Its ROE of 24.57% is superior to both Precision Wires and Ram Ratna Wires.
- Vidya Wires is priced at roughly 50% of the industry average P/E. Even if we account for the "small-cap discount" or liquidity risks, the valuation gap is substantial.
- Investors can consider subscribing for a medium to long-term perspective.



COMPANY PROFILE

- Vidya Wires Ltd. is a leading manufacturer of copper and aluminum-based wire products used across electrical, industrial, and energy applications.
- The company specializes in producing winding wires, conductors, busbars, copper strips, aluminum paper-covered strips, PV ribbons, and other precision-engineered conductivity products.
- With a diversified product portfolio and a strong presence across multiple end-user industries such as transformers, motors, electrical equipment, renewable energy, and electronics, Vidya Wires has positioned itself as a key supplier in India's electrical manufacturing ecosystem.
- The company serves a diversified customer base of over 370 clients.



COMPETITIVE STRATEGIES

- Expanding capacity through the Proposed Project, widen product portfolio and capture additional market share
- Focus on upcoming sectors like renewable energy and EV sectors
- Expanding geographical footprint
- Continue to focus on enhancing sustainability initiatives and efficiency



KEY CONCERNS

- Raw material sourcing concentration among key suppliers
- Limited insurance coverage for comprehensive risk mitigation
- Exposure to legal proceedings and associated liabilities



KEY STRENGTHS

- Business model supported by a wide customer base, a broad product range, and presence across multiple end-use sectors
- Backward integration contributing to quality management and sustainability practices
- Operations located in a region with logistical advantages
- Diverse customer and supplier relationships built over time
- Steady financial performance over recent years
- Management team with relevant industry experience

COMPARISON WITH LISTED INDUSTRY PEERS

Name of the Company	EPS (₹ Basic)	P/E	NAV	Revenue (cr.)	RoNW%
Vidya Wires Ltd.	2.55	20.36	10.40	1,486.3	24.57
Peer Group					
Precision Wires India Limited	5.04	53.45	32.25	4,014.8	15.63
Ram Ratna Wires Limited	15.04	42.19	110.74	3,676.7	14.39
Apar Industries Limited	204.47	44.36	1,121.17	18,581.2	18.24



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