



IPO : Admach Systems Limited

December 2025

Snapshot

Admach Systems Limited, incorporated in 2008 and headquartered in Pune, Maharashtra, is an engineering-focused company engaged in the design, manufacturing, and supply of industrial systems and solutions. The company caters to diverse industrial requirements with an emphasis on precision, reliability, and customized engineering. Backed by experienced promoters and a professional management team, Admach Systems has steadily built capabilities across manufacturing, quality control, and project execution. The company operates from its registered facility in Pune and focuses on delivering value-driven solutions to its clients. Admach Systems Limited proposes to list its equity shares on the BSE SME platform to support future growth and strengthen its capital base.

Company Vision

Admach Systems Limited envisions becoming a trusted and innovative engineering solutions provider by delivering high-quality, reliable, and customized industrial systems. The company aims to support manufacturing and industrial growth by combining strong technical expertise with precision engineering and efficient execution. Its vision focuses on continuous improvement in design capabilities, manufacturing processes, and quality standards to meet evolving customer requirements. By adopting modern technologies, strengthening operational efficiency, and nurturing skilled human resources, Admach Systems seeks to build long-term relationships with clients and stakeholders while creating sustainable value and establishing a strong presence in India's industrial engineering and manufacturing ecosystem.

Growth Prospects

Admach Systems Limited has favorable growth prospects supported by rising demand for customized engineering and industrial solutions across manufacturing sectors. The company plans to strengthen its design and manufacturing capabilities, improve capacity utilization, and expand its client base across domestic markets. Increasing industrial automation, infrastructure development, and emphasis on quality-driven engineering solutions create sustained opportunities for growth. By investing in modern machinery, skilled manpower, and process optimization, Admach Systems aims to enhance operational efficiency and execution capability. The proposed SME listing will improve access to capital, enabling business expansion, technology upgrades, and working-capital support, thereby positioning the company for steady revenue growth and long-term sustainability.

Opening Date	Tuesday, December 23, 2025
Closing Date	Friday, December 26, 2025
Price Band	Rs. 227 to Rs. 239 per share
Bid Lot	600 Shares
Face Value	Rs.10 per share
Issue Size	17,82,600 share (aggregating up to Rs. 42.60 Cr)
Fresh Issue	16,93,200 share (aggregating up to Rs. 40.47 Cr)
Reserved for Market Maker	89,400 share (aggregating up to Rs. 2.14 Cr)
Registrar	Maashitla Securities Pvt.Ltd.

Key Financials

Amount in cr.	30-Sep-25	FY2025	FY2024	FY 2023
Assets	60.22	55.90	35.78	19.79
Total Income	23.06	53.52	19.80	13.18
Profit After Tax	3.02	6.10	3.35	0.10
EBITDA	4.49	10.31	6.29	1.00
NET Worth	25.04	22.03	5.73	2.38
Reserves and Surplus	20.05	17.04	3.73	1.13
Total Borrowing	10.15	10.66	15.59	8.45

Risk Assessment

Admach Systems Limited faces risks associated with operating in a competitive and project-driven industrial engineering business. Demand for its products is closely linked to capital expenditure cycles in manufacturing and infrastructure sectors, making revenues sensitive to economic slowdowns. Dependence on a limited number of customers or large projects may lead to revenue concentration risk. Rising raw material prices, supply-chain disruptions, and labour cost increases can pressure margins. Delays in project execution or quality issues may impact customer relationships. Additionally, rapid technological changes require continuous investment, and failure to adapt could affect competitiveness and long-term growth.