



IPO : Susan Electricals India Limited

June 2026

Snapshot

Susan Electricals India Limited (SEIL) is an integrated manufacturer and supplier of electrical products, specializing in winding wires, conductors, power cables, aerial bunched cables, and related transmission and distribution solutions. Established in 2007 and promoted by Vishal Jain and Mahak Jain, the company caters to utilities, EPC contractors, industrial customers, and power infrastructure projects across India. SEIL focuses on delivering quality products that support the country's expanding electricity network and modernization initiatives. With a diversified product portfolio, established manufacturing capabilities, and a growing presence in the power sector, the company aims to capitalize on increasing investments in transmission, distribution, renewable energy, and infrastructure development.

Company Vision

Susan Electricals India Limited envisions becoming a leading and trusted player in India's electrical and power infrastructure sector by delivering high-quality, innovative, and reliable cable and conductor solutions. The company aims to support the nation's growing energy needs through continuous technological advancement, operational excellence, and customer-centric practices. Its vision is centered on expanding its product portfolio, strengthening relationships with utilities, EPC contractors, and industrial customers, and enhancing its manufacturing capabilities. By focusing on quality, sustainability, and efficient execution, SEIL seeks to create long-term value for stakeholders while contributing to India's transmission, distribution, renewable energy, and infrastructure development initiatives.

Growth Prospects

Susan Electricals India Limited is well positioned to benefit from India's growing investments in power transmission, distribution, renewable energy, urban infrastructure, and electrification projects. Rising demand for high-quality cables, conductors, and winding wires, driven by government initiatives such as smart grids, rural electrification, and renewable energy integration, creates significant opportunities for expansion. The company's diversified product portfolio, established customer relationships, and focus on quality provide a strong foundation for future growth. Additionally, capacity enhancement, geographic expansion, and increasing participation in infrastructure.

Opening Date	Thursday, June 11, 2026
Closing Date	Monday, June 15, 2026
Price Band	Rs. 120 to 127 per share
Bid Lot	1000 Shares
Face Value	Rs. 10 per share
Issue Size	55,42,000 shares (aggregating up to Rs. 70 Cr)
Fresh Issue	42,84,000 shares (aggregating up to Rs. 54 Cr)
Offer for Sale	8,00,000 shares (aggregating up to Rs. 10 Cr)
Registrar	Mudra RTA Ventures Private Limited

Key Financials

Amount in cr.	Dec-25	FY2025	FY2024	FY2023
Assets	121.06	73.68	38.08	33.58
Total Income	154.12	136.05	103.59	77.56
Profit After Tax	7.93	5.65	0.76	0.40
EBITDA	15.93	12.00	3.64	1.80
NET Worth	28.16	17.98	6.21	3.28
Reserves and Surplus	12.57	12.96	3.23	1.03
Total Borrowing	74.05	45.27	24.79	14.71

Risk Assessment

Susan Electricals India Limited faces several risks that could affect its business performance and growth. The company operates in a highly competitive electrical products industry where pricing pressure and competition from established players may impact margins. Its performance is closely linked to investments in the power and infrastructure sectors, making it vulnerable to economic slowdowns, policy changes, and project delays. Dependence on key raw materials such as copper and aluminum exposes the company to commodity price fluctuations. Additionally, customer concentration, working capital requirements, regulatory compliance obligations, and execution risks in large infrastructure projects may adversely affect financial results and future growth prospects.