IPO FACT SHEET

IPO : MV Electrosystems Limited — July 2026

Snapshot

MV Electrosystems Limited is a technology-driven company engaged in the design, development, assembly and manufacturing of electrical and power electronics equipment for railway rolling stock. Its product portfolio includes IGBT-based 3-Phase Drive Propulsion Equipment, traction converters, auxiliary converters, vehicle control units, driver display units, switchgear panels, cable protection systems and cable assemblies. The company has received approval from Chittaranjan Locomotive Works (CLW), Indian Railways, for its indigenously developed propulsion equipment and commenced commercial supplies in March 2026.

Opening Date	Thursday, July 30, 2026
Closing Date	Monday, August 3, 2026
Price Band	Rs. 400 to 425 per share
Bid Lot	34 Shares
Issue Size	68,23,528 shares (aggregating up to Rs. 290 Cr)
Fresh Issue	68,23,528 shares (aggregating up to Rs. 290 Cr)
Registrar	Kfin Technologies Ltd.

Company Vision

MV Electrosystems Limited’s vision is to become a leading provider of advanced electrical and power electronics solutions for the railway and transportation sectors. The company aims to strengthen its position through indigenous product development, continuous innovation and strong engineering capabilities. By focusing on reliable, efficient and technologically advanced propulsion and auxiliary systems, it seeks to contribute to the modernisation and electrification of India’s railway infrastructure. Its emphasis on research and development, quality manufacturing, regulatory approvals and Make-in-India capabilities reflects a long-term commitment to building sustainable technological expertise and supporting the evolving needs of railways, metro systems and other transportation applications.

Key Financials

Amount in cr.	FY2026	FY2025	FY2024
Assets	146	74	66
Total Income	50	65	51
Profit After Tax	-13	1	1
EBITDA	-10	9	6
NET Worth	63	18	17
Reserves and Surplus	52	9	9
Total Borrowing	50	28	28

Growth Prospects

MV Electrosystems Limited has promising growth prospects, supported by the expansion and modernisation of India’s railway and metro infrastructure. Increasing electrification of railway networks, rising demand for locomotives and rolling stock, and the government’s focus on indigenous manufacturing and advanced transportation systems can create significant opportunities for the company. Its approvals from Indian Railways and CLW for propulsion equipment provide a strong foundation for scaling commercial operations. The company may further benefit from expanding its product portfolio, strengthening R&D capabilities, developing new customer relationships and exploring opportunities in metro rail, export markets and other transportation applications requiring advanced power electronics solutions.

Risk Assessment

MV Electrosystems Limited faces risks arising from its concentration in the railway and transportation sectors, where business opportunities may depend significantly on government spending, project awards and procurement cycles. The company may also be exposed to intense competition, technological changes and the need for continuous research and development to remain competitive. Delays in obtaining approvals, customer concentration, supply-chain disruptions and dependence on key raw materials could affect operations and profitability. As a growing company, its limited operating history in commercial-scale supplies may create execution risks. Additionally, working-capital requirements, project delays and dependence on Indian Railways-related contracts could impact future financial performance.