SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

Jindal Supreme (India) Limited

IPO REPORT

16th September 2026

About the Company

Incorporated in 1974, **Jindal Supreme (India) Limited** operates a 16-acre integrated facility in Hisar, Haryana. It manufactures steel pipes, tubes, and infrastructure products like metal beam crash barriers and GI tubular poles.

The Jindal Supreme (India) Limited IPO opened for public subscription today, September 16, 2026, and will close on September 18, 2026.

Capital Structure & Issue Size

The total issue is structured as a book-built Mainboard IPO aggregating ₹124.88 crore. The company intends to use ₹71 crore of the net proceeds from the fresh issue to prepay or fully repay its outstanding debts, while the remaining balance will be allocated for general corporate purposes. Prior to the opening, it raised ₹37.46 crore from anchor investors on September 15.

- Total Number of Shares: 1,34,28,000 equity shares
- Fresh Issue Component: ₹99.89 crore (1,07,41,149 new equity shares). This portion brings fresh capital into the business and dilutes post-IPO equity by approximately 21%.
- Offer for Sale (OFS) Component: ₹24.99 crore (26,86,851 existing equity shares). The company will not receive any proceeds from this component. The sale is entirely offered by the promoter group entity, VVJ Enterprise Private Limited.
- Promoter Post-Issue Holding: The main promoter, Abhishek Jindal (who owns ~81% pre-IPO), is not offloading any shares. Total promoter and promoter group holdings will adjust from 100% down to 74% after the listing.
- Face Value: ₹10 per equity share.

Issue Details

Jindal Supreme (India) Limited	
Issue Opens	16 September 2026
Issue Closes	18 September 2026
Issue Size	Up to ₹124.88 Crore (1,34,28,000 equity shares)• Fresh Issue: Up to ₹99.89 Crore (1.07 Crore shares)• Offer for Sale: Up to ₹24.99 Crore (26.87 Lakh shares)
Face Value	₹10 per equity share
Price Brand	₹88 to ₹93 per share
Market Lot	161 shares (Minimum retail investment: ₹14,973 at the upper price band)
Listing	NSE & BSE

Share Allocation

Investor Category	Shares Allocated	% of Total Issue	Details / Split
Qualified Institutional Buyers (QIB)	67,14,000	50.00%	• Anchor Investors: 40,28,400 shares (30.00%) • Net QIB: 26,85,600 shares (20.00%)
Retail Individual Investors (RII)	46,99,800	35.00%	• Minimum 1 lot (161 shares) • Max 29,191 successful retail allottees
Non-Institutional Investors (NII / HNI)	20,14,200	15.00%	• NII (> ₹10 Lakh): 13,42,800 shares (10.00%) • NII (< ₹10 Lakh): 6,71,400 shares (5.00%)
Employee Reservation	Nil	0.00%	No specific shares are reserved for employees in this IPO.
Total Public Issue	1,34,28,000	100.00%	Total Issue Size: ₹124.88 Crore

Balance Sheet

Particulars	As of June 30, 2026	FY 2025-26 (Mar 31, 2026)	FY 2024-25 (Mar 31, 2025)
Total Assets	232.65	248.41	200.33
Net Worth	105.02	96.82	74.64
Reserves and Surplus	64.56	56.28	72.17
Total Borrowings (Debt)	92.46	119.87	95.84
Total Income (P&L)	191.09	675.94	604.74
Profit After Tax (PAT)	8.28	22.53	24.27
EBITDA	13.76	41.63	25.92

Share Reservation Structure

The net public offer is strictly partitioned under SEBI regulations to facilitate different investor tiers:

- Qualified Institutional Buyers (QIB): Not more than 50% of the net offer.
- Retail Individual Investors (RII): Not less than 35% of the net offer.
- Non-Institutional Investors (NII / HNI): Not less than 15% of the net offer.

Objects of the Fresh Issue

According to the company's Red Herring Prospectus (RHP) filed with the exchanges, the ₹99.89 crore raised from the fresh equity issuance is designated for:

- **Debt Reduction (₹71.00 crore):** To fully or partially pre-pay / repay specific outstanding borrowings along with accumulated interest. This will structurally reduce the company's debt from ₹92 crore down to approximately ₹21 crore.
- **General Corporate Purposes:** The residual fresh balance will meet working capital cycles or operational expenditures.

Outlook

Investor can apply for listing gain as well for long term holding gain.

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