

DATE- 20/03/2023

Udayshivakumar Infra Limited

IPO NOTE

Object of the Issue:

- Rs.45 Cr Towards Funding incremental working capital requirements of our Company
- Rest of the proceeds towards General Corporate Purpose & expenses of the Issue

About the company

Udayshivkumar Infra is an ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 company engaged in the business of construction of roads including National Highways, State Highways, District Roads, Smart Roads under PM's Smart City Mission projects, Smart Roads under Municipal Corporations, Bruhat Bengaluru Mahanagara Palike (BBMP) and Local Area Roads in various Taluka Places etc., in the State of Karnataka, Constructions of Bridges across Major and Minor Rivers, Railway Over Bridges (ROB), construction of Major and Minor Irrigation and canal projects, Industrial Areas, based in the State of Karnataka.

Company along with the erstwhile partnership firm, M/s. Udayshivakumar, have completed 30 projects having an aggregate contract value of ₹68,5 Cr, which includes sixteen (16) roads, five (5) bridges, six (6) irrigation and three (3) civil construction works. As on December 31, 2022, Company is executing thirty (30) ongoing projects which include ten (10) roads, seven (7) smart roads, one (1) bridge, eight (8) irrigation projects, three (3) civil construction works and one (1) toll plaza with an aggregate order book value of ₹ 854 Cr. As on December 31, 2022, Company has new work orders allotted (work yet to start) comprising of fourteen (14) roads, one (1) toll plaza and one (1) irrigation works with an aggregate order book value of ₹ 437 Cr. As on December 31, 2022 on an aggregate basis, we have 46 work orders in hand having aggregate order book value of ₹ 1,29,0 Cr.

Particulars	As at Six month ended September 30,	As at March 31		
	2022#	2022	2021	2020
Equity share capital	3,650.00	3,650.00	3,650.00	3,650.00
Other equity	4,184.15	3,182.14	1,968.04	1,036.51
Networth	7,834.15	6,832.14	5,618.04	4,686.51
Growth in Networth		21.61%	19.88%	
Total revenue	10,714.38	18,638.81	21,110.82	19,440.50
Revenue Growth		-11.71%	8.59%	
EBITDA	14,364.38	22,288.81	24,760.82	23,090.50
EBITDA Growth		-9.98%	7.23%	
PAT	1,001.95	1,214.81	931.92	1,048.72
PAT Growth		30.36%	-11.14%	
Basic and Diluted EPS (₹) (Face Value of ₹ 10 Each)	2.75	3.33	2.55	2.87

Issue

Total Issue Size: 20 Cr Shares
aggregating Rs.66 Cr
Total Fresh Issue
Face Value Rs.10

Price Band

Price Band: Rs.33-35
Minimum Order Qty: 428

Issue Open Date Monday 20, March, 2023

Issue Close Date Thursday 23, March 2023

Capital Structure

Pre IPO- 3.65 Cr shares
Post IPO- 5.65 Crore Shares (lower band)/ 5.54 Crore Shares (upper band)

Likely MCAP

Upper Band- Rs.193.75 Cr
Lower Band- Rs.186.45 Cr

Issue Break Up

QIB	10%
NIB	30%
Retail	60%

Listing NSE & BSE

BLRMS Saffron Capital Advisors Pvt Ltd
Registrar: Mas Services Ltd.

Shareholding Pattern

	Pre-IPO	Post IPO
Promoter	100%	64.6%
Public	Negligible	35.4%

Financial Ratios

	At floor Price	At Cap Price
MCap/Revenue	1.00	1.04
EV/EBITDA	7.94	8.24
P/E	9.91	10.51



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This Report is Prepared by JRK Research Team for internal circulation.

Connect with us:

Write to us at research@jrkgroup.in

WhatsApp +91 75960 65704

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JRK

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+91-7596065704



research@jrkgroup.in



jrkgroup.in

Tobbaco House 1, Old Court House Corner 3rd Floor,
Room No. 301, Kolkata 700001

www.jrkgroup.in