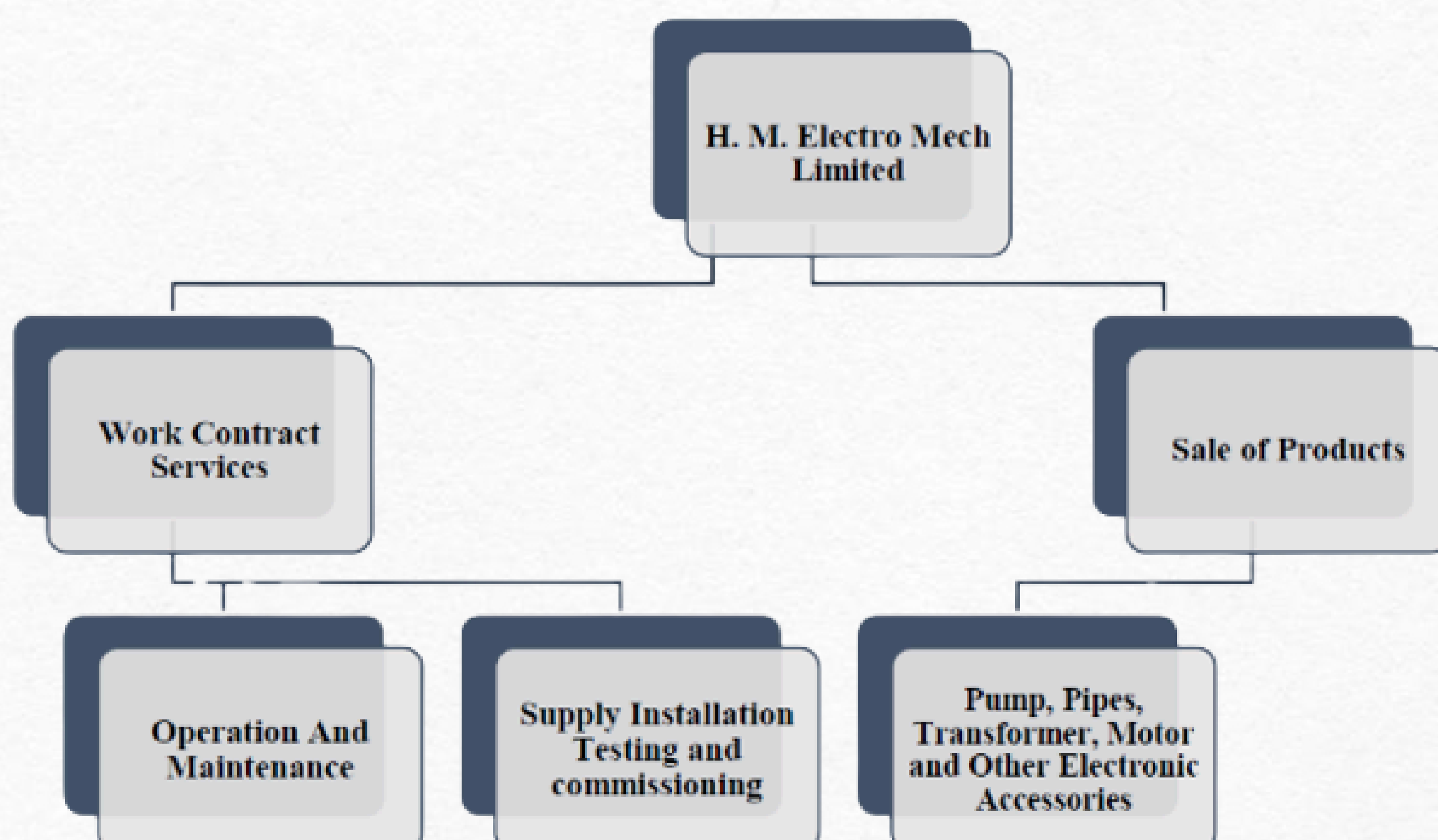


Company Business

- ✦ H.M. Electro Mech Limited (HMEML) is engaged in **turnkey projects involving the supply, installation, testing, and commissioning of pumping machinery**, along with comprehensive operation and maintenance.
 - ✦ As at January 08, 2025, company's Order Book includes projects with aggregate value of ₹ 410.34 Cr.
 - ✦ The company's core business initially focused on infrastructure projects related to water supply schemes, including pumping machinery and related accessories.
 - ✦ 84% of revenue is generated from the state of Gujarat for the year ended 31st March 2024.
- A bird eye view of the addition of diversified field projects undertaken by company in the recent past includes-*
- ✦ Construction of Water Treatment Plant (WTP) which converts raw water of canal or river into potable drinking water under "Nal se Jal" scheme of Government of India.
 - ✦ Construction of Pump House, RCC Sump, Laying of Pipe Line and Supplying drinking water up to village level under "Nal se Jal" scheme of Government of India
 - ✦ Laying of different size of MS/DI/UPVC Pipe Line under Different department of State of Gujarat.
 - ✦ Design, Supply, Installation, Testing and Commissioning of all Electro Mechanical items related to 200 MLD (Million Litre Per day) WTP.
 - ✦ 'Quick Watering System' installed at different railway platform of Indian Railways to enable to train shorten time between two stations.
 - ✦ Electrification of Cover Shed and Power Supply arrangement for train set at ICD Sabarmati, Ahmedabad
 - ✦ 'Smart Metering of Railway Colony for measuring electricity unit (KWH).
 - ✦ Working as sub-contractor to bigger EPC contractors



IPO Details

- ✦ The total issue size is **36,99,200 equity shares**
- ✦ The total issue aggregates to **₹ 27.74 Cr.**
- ✦ Market Maker Reservation : **185,600 equity shares**
- ✦ Net Issue : **3,513,600 equity shares**
- ✦ Price Band : **Rs. 71 to Rs. 75 per share**

Objects of the Issue

The company intends to use the net proceeds from the IPO for:

- ✦ Working Capital Requirements: **₹ 21 Crores**
- ✦ General corporate purposes.

Promoters Details

The promoters of HMEML are:

- + Dipak Padmakant Pandya
- + Mahendra Ramabhai Patel
- + Varsha Mahendra Patel
- + Mita Dipak Pandya
- + Harshal Mahendra Patel
- + The promoters held 97.07% of the pre-issue paid-up equity share capital.

Financials of the company

(Fig. in Cr)

Particulars	Sep 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations	45.39	117.03	101.48	61.84
Growth in Revenue		15.32%	64.10%	
GP Margin	21.35%	15.83%	14.41%	14.79%
EBITDA	5.45	12.55	8.90	3.49
EBITDA Margins	12.02%	10.73%	8.78%	5.65%
PAT	3.33	8.18	6.01	2.58
PAT Margins	7.36%	6.99%	5.92%	4.17%
ROCE		33.28%	36.17%	19.35%
CFOA	2.26	0.03	-4.14	5.03

Comparison with Peers

Companies	Revenue	EBITDA Margin	PAT Margin	D/E Ratio	MCap	P/E
H.M. Electro Mech (FY 2024)	117.03 Cr.	10.73%	6.99%	0.20	102.74 Cr.	12.55
HEC Infra Projects (TTM)	83.33 Cr.	6.61%	7.33%	1.23	124 Cr.	20.30

Positive and Negative Points —————

Positive

- ✦ **Comprehensive Solutions** : The company offers complete solutions in its area of operation.
- ✦ **Experienced Promoters and Management Team** : The company has an experienced team.
- ✦ **Robust Order Book** : The company indicates a strong order book.

Negative

- ✦ **Outstanding Litigations** : The document mentions outstanding litigations related to TDS default and indirect tax with an amount involved of ₹1.58 crores
- ✦ No Growth in revenue in FY 25.
- ✦ Majority of Revenue from Operation (RFO) is generated from state of Gujarat.



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Disclaimer: *The information provided regarding this IPO is intended solely for educational purposes. It should not be construed as financial advice, an endorsement, or a recommendation to invest. Potential investors are encouraged to conduct their own research and consult with a financial advisor before making any investment decisions. Investing in securities involves risks, and it is important to carefully consider all aspects before committing any capital.*