LASER
POWER & INFRA
ISO 9001:2015 CERTIFIED COMPANY

LASER POWER & INFRA LTD

Price Band	Issue Opens
₹398 to ₹419	9 Jul to 13 Jul, 2026

Face Value	Issue Size	Lot Size	Listing At
₹5	₹742 Cr	70 Shares	NSE, BSE

Laser Power & Infra Ltd Info

Issue Size	3,46,72,896 shares / ₹742 Cr
Fresh Issue	2,53,27,102 shares / ₹542 Cr
Offer for Sale	93,45,794 shares of ₹5 / ₹200 Cr
Retail Quota	Not less than 35% of the Net Issue
Retail Min/Max	₹14,980 / ₹1,94,740

Laser Power & Infra ltd Timeline

Tentative Allotment	Tue, Jul 14, 2026
Initiation of Refunds	Wed, Jul 15, 2026
Credit of Shares to Demat	Wed, Jul 15, 2026
"Laser Power & Infra ltd" Listing Day	Thu, Jul 16, 2026

Objects of The Offer

The initial public offering of Laser Power & Infra Limited comprises a Fresh Issue and an Offer for Sale (OFS). The company intends to utilize the net proceeds from the Fresh Issue primarily to strengthen its financial position by **pre-paying or repaying certain outstanding borrowings**, thereby **reducing debt and improving its capital structure.** The remaining proceeds will be used for general corporate purposes, including strategic initiatives, maintenance of plant and machinery, marketing activities, and meeting routine business requirements.

Further, the listing of the company's equity shares on the stock exchanges is expected to enhance its corporate visibility and brand recognition, create a public market for its shares, and improve credibility among customers, investors, and other stakeholders. It is important to note that the company will receive proceeds only from the Fresh Issue, while the proceeds from the Offer for Sale will accrue solely to the Promoter Selling Shareholders.

About The Company and Business Overview

Laser Power & Infra Limited is an integrated power transmission and distribution company engaged in the manufacturing of power cables, conductors, and specialised electrical components, along with the execution of Engineering, Procurement and Construction (EPC) projects. The company operates through two business segments—Manufacturing and EPC—allowing it to offer end-to-end solutions for power infrastructure projects.

Under its manufacturing business, the company produces a wide range of power and control cables, speciality cables, and conductors used in power transmission and distribution networks. It also undertakes backward integration through the in-house production of aluminium rods and PVC compounds, enhancing cost efficiency and product quality. As of March 31, 2026, the company operated three manufacturing facilities in West Bengal with a combined installed capacity of 85,448 MT, making it one of the leading manufacturers of power cables and conductors in East India.

Source: RHP

The EPC segment provides turnkey solutions for rural and urban electrification, power distribution network strengthening, and infrastructure development. Its services include the design, supply, installation, testing, and commissioning of overhead transmission lines, substations, distribution transformers, aerial bunched cables, and underground cabling. The company benefits from strong backward integration by utilizing its own manufactured cables and conductors in EPC projects, improving execution efficiency and margins.

Laser Power & Infra serves a diversified customer base comprising government utilities, state DISCOMs, Indian Railways, private EPC contractors, and international clients across Africa, Bangladesh, Bhutan, and Nepal. Additionally, its strategic partnership with TS Conductor Corp (USA) enables the local manufacturing of advanced high-capacity, energy-efficient conductors, strengthening its technological capabilities and expanding its product portfolio.

FINANCIAL RATIOS:

Financial Ratios	ROCE	ROE	P/E	INDUSTRY P/E	EV / EBITDA
Apar Industries Limited	31.10	20.20	56.30	46.16	29.20
Polycab India Limited	33.20	23.00	54.50	46.16	33.10
KEI Industries Limited	20.10	14.80	52.40	46.16	33.80
Dynamic Cables Limited	26.20	19.90	21.20	46.16	13.10
Universal Cables Limited	11.70	8.91	23.70	46.16	13.50
Laser Power & Infra	22.86	19.80	16.24	46.16	N/A

Source : RHP

Brief profile of the Directors

- **Deepak Goel** is serving as the Chairman and Managing Director of the Company. He does not have any formal education. He has over 37 years of experience in the cable and power industry.
- **Devesh Goel** is serving as the Whole-time Director and Chief Executive Officer of the Company. He completed his Higher Secondary education. He has over 12 years of experience in the cable and power industry.
- **Akshat Goel** is serving as the Whole-time Director of the Company. He completed his Higher Secondary education. He has over 9 years of experience in the cable and power industry.
- **Ajit Kumar Das** is serving as an Independent Director of the Company. A bachelor's degree in Science and a bachelor's degree in Library and Information Science from Utkal University were obtained by him. He is also a Certified Associate of the Indian Institute of Bankers and has extensive experience in the banking sector.
- **Rajnish Rikhy** is serving as an Independent Director of the Company. A bachelor's degree in Commerce from Rajasthan University, a bachelor's degree in Law, and a Master of Business Administration degree from the University of Delhi were obtained by him. He has extensive experience in corporate governance and business management.
- **Ratnabali Kakkar** is serving as an Independent Director of the Company. A Post Graduate Diploma in Management from the Indian Institute of Management, Calcutta, and a Pearson SRF BTEC Level 7 Advanced Professional Diploma from Pearson Education Limited were obtained by her. She has extensive experience in corporate strategy and business management.

Source : RHP

Profit and loss Statement

Particulars	FY2026	FY2025	FY2024
Revenue from Operations	23,261.04	25,703.97	17,475.78
Other Income	217.90	221.33	160.75
Total Income	**23,478.94**	**25,925.30**	**17,636.53**
Cost of Material Consumed	13,855.40	14,981.47	10,769.64
Purchases of Stock in Trade	3,193.61	3,196.36	4,450.62
Erection and Other Project Expenses	1,434.75	1,565.54	734.17
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(501.50)	858.06	(2,339.15)
Employee Benefits Expense	705.75	520.96	455.76
Finance Costs	1,331.06	1,025.04	910.82
Depreciation and Amortisation Expense	292.65	318.74	270.48
Other Expenses	1,558.61	2,077.71	1,843.70
Total Expenses	**21,870.33**	**24,543.88**	**17,096.04**
Profit Before Exceptional Items and Tax	**1,608.61**	**1,381.42**	**540.49**
Exceptional Items	327.87	0.00	0.00
Profit Before Tax	**1,936.48**	**1,381.42**	**540.49**
Current Tax	415.73	310.25	136.39
Income Tax for Earlier Year	4.84	3.63	0.01
Deferred Tax (Credit)/Charge	0.00	0.00	0.00
Total Tax Expense	**420.57**	**313.88**	**136.40**
Profit After Tax	**1,515.91**	**1,067.54**	**404.09**
Remeasurements of Defined Benefit Plans	(5.89)	(2.28)	0.00
Income Tax Relating to Above Items	1.48	0.57	0.00
Equity Instruments through Other Comprehensive Income	0.38	(25.81)	(1.04)
Income Tax Relating to Above Items	(0.10)	6.50	0.18
Other Comprehensive Income (Net of Tax)	(4.13)	(21.02)	(0.86)
Total Comprehensive Income	**1,511.78**	**1,046.52**	**403.23**
Basic EPS (₹)	**13.18**	**9.00**	**3.47**
Diluted EPS (₹)	**13.18**	**9.00**	**3.47**

Source : RHP

Strengths

- **Leading Position in the Power Transmission & Distribution Industry:** Laser Power & Infra is one of the leading manufacturers of power cables and conductors in East India, supported by an installed manufacturing capacity of 85,448 MT. Its established presence and diversified product portfolio position the company to benefit from the increasing investments in India's power infrastructure.
- **Integrated Manufacturing Capabilities with Strategic Location Advantage:** The company operates three integrated manufacturing facilities in West Bengal spanning over 40 acres. Their proximity to major ports such as Kolkata and Haldia, as well as key sources of aluminium and copper, enables efficient procurement, lower logistics costs, and faster delivery timelines.
- **Strong Backward Integration and Execution Capabilities:** Laser manufactures key intermediate products, including aluminium wire rods and PVC/XLPE compounds, providing greater control over quality, costs, and supply chain reliability. Combined with its EPC expertise, this integrated business model enhances operational efficiency and improves competitiveness in project bidding.
- **Diversified Business Model:** The company operates across both manufacturing and EPC businesses, allowing it to capture opportunities throughout the power transmission and distribution value chain. This diversified revenue mix reduces dependence on a single business segment and provides multiple avenues for growth.

Key Risk Factors

- **High Customer Concentration:** The company derives a significant portion of its revenue from a limited number of customers, with the top 10 customers contributing a majority of its revenue in recent years. Since many of these customers are government entities and public utilities, the loss of any major customer or reduction in project awards could materially impact revenue and profitability.
- **Dependence on the Manufacturing Segment:** A substantial share of the company's revenue is generated from the sale of power cables and conductors. Any slowdown in demand, increased competition, or pricing pressure in this segment could adversely affect the company's overall financial performance.
- **Working Capital Intensive Business:** Laser Power & Infra operates in a highly working capital-intensive industry due to large inventory requirements and extended receivable cycles, particularly from government customers. Delays in payment collections increase dependence on working capital borrowings and may impact liquidity and finance costs.
- **Raw Material Price Volatility:** The company relies heavily on key raw materials such as aluminium and copper, whose prices are subject to significant market volatility. The absence of long-term supply agreements also exposes the business to procurement risks and fluctuations in input costs, which may affect margins.
- **Dependence on Competitive Bidding:** Revenue from the EPC business is largely dependent on securing projects through competitive tendering. Intense competition from domestic and international players may lead to aggressive pricing, lower margins, and uncertainty in order inflows.
- **Geographical Concentration of Manufacturing Facilities:** All three manufacturing units are located in West Bengal. Any regional disruptions arising from natural disasters, political developments, labor unrest, or infrastructure issues could adversely affect production and business continuity.

Source: RHP

Valuation and Outlook

Laser Power & Infra Limited IPO is expected to be priced between **₹203 to ₹214** per share. At this price, the Company's **Price-To-Earning-Ratio (P/E)** is **16.24x. Industry (P/E)** Price-To-Earning-Ratio is **46.16x**

Company	Financials	Face Value (₹/Share)	Revenue from Operations	PE Ratio	Basic EPS (₹)	Diluted EPS (₹)	RoNW (%)	NAV (₹/Share)
Laser Power & Infra	***Consolidated***	***5.00***	***23,261.04***	***NA***	***13.18***	***13.18***	***20.90%***	***63.06***
Apar Industries Limited	Consolidated	10.00	2,29,021.20	56.30	243.21	242.81	18.11%	1,342.70
Polycab India Limited	Consolidated	10.00	2,88,837.92	54.50	177.53	176.95	22.25%	797.79
KEI Industries Limited	Consolidated	2.00	1,17,477.65	52.40	96.09	96.02	13.78%	697.17
Dynamic Cables Limited	Consolidated	10.00	11,978.17	21.20	17.42	17.42	18.47%	94.36
Universal Cables Limited	Consolidated	10.00	30,226.73	23.70	47.01	47.01	8.63%	545.03

Laser Power & Infra Limited is well positioned to benefit from the long-term growth of India's power transmission and distribution sector, supported by increasing investments in grid modernization, renewable energy integration, rural electrification, and expansion of transmission infrastructure. Government initiatives aimed at strengthening the national power network and improving electricity access are expected to drive sustained demand for power cables, conductors, and EPC services.

The company's integrated business model, combining manufacturing with EPC capabilities, provides a competitive advantage by enabling better cost control, improved execution efficiency, and enhanced margins through backward integration. Its strategic partnership with TS Conductor Corp also strengthens its technological capabilities and positions the company to capitalize on the growing demand for advanced, high-capacity transmission conductors.

A healthy order book across both manufacturing and EPC businesses provides strong revenue visibility, while its diversified customer base comprising government utilities, private EPC companies, Indian Railways, and export markets supports long-term business growth. Continued investments in power infrastructure across India and neighboring countries are expected to create additional growth opportunities.

However, the company's future performance will remain dependent on timely execution of projects, successful conversion of its order book, effective working capital management, and its ability to manage raw material price volatility and competitive pricing pressures. Dependence on government contracts, customer concentration, and fluctuations in aluminium and copper prices also remain key business risks.

Overall, Laser Power & Infra Limited is well positioned to capitalize on the expanding power infrastructure sector, supported by its integrated manufacturing capabilities, strong execution track record, and growing order pipeline. Continued focus on technology, operational efficiency, and customer diversification will be critical in sustaining long-term growth and profitability.

"Call us on 8448899576" to find out whether or not you should apply.

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