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## Vraj Iron and Steel IPO

**Vraj Iron and Steel IPO Price:** ₹195 to ₹207 per share

**IPO Date Range:** 26 June 2024 - 28 June 2024

### Company Overview



Founded in June 2004, Vraj Iron and Steel Limited specializes in manufacturing Sponge Iron, M.S. Billets, and TMT bars under the brand Vraj. Operating from two expansive manufacturing facilities spanning 52.93 acres in Raipur and Bilaspur, Chhattisgarh, the company has positioned itself as a significant player in the steel industry. As of March 31, 2023, their combined annual manufacturing capacity reaches 231,600 tons, encompassing intermediate and final products.

### Manufacturing Capabilities:

Vraj Iron and Steel Limited's Raipur and Bilaspur plants collectively contribute to their robust production capabilities. The Raipur facility also includes a captive power plant with a current capacity of 5 MW, enhancing operational efficiency. Looking ahead, the company plans to expand both its manufacturing and power generation capacities. By the fiscal year 2024-25, they aim to increase their manufacturing capacity to 500,100 tons per annum, and boost the captive power plant capacity to 20 MW. These expansions are poised to meet growing market demands and strengthen their competitive edge in the industry.

### Product Portfolio and Market Presence:

The company's product portfolio caters to diverse industrial customers and end-users, offering Sponge Iron, TMT Bars, MS Billets, and various by-products, including Dolochar, Pellets, and Pig Iron. Their offerings serve both domestic and international markets, distributed directly and through a network of brokers and dealers. Notably, their Raipur Plant has attained the ISO 14001:2015 certification

for Environmental Management Systems, underscoring their commitment to sustainable manufacturing practices and continuous improvement initiatives.

## Workforce and Operations:

As of June 30, 2023, Vraj Iron and Steel Limited employs a dedicated workforce of 533 individuals, comprising 298 permanent employees and 235 contract workers. The workforce is distributed across their corporate office, Raipur Plant, and Bilaspur Plant, contributing to the company's operational efficiency and growth trajectory. With a focus on expanding capacities and enhancing product offerings, Vraj Iron and Steel remains poised for further expansion and sustained success in the steel manufacturing sector.

## Vraj Iron and Steel IPO Specifics:

IPO Date	June 26, 2024 to June 28, 2024
Listing Date	Wednesday, July 3, 2024
Face Value	₹10 per share
Price Band	₹195 to ₹207 per share
Lot Size	72 Shares
Total Issue Size	8,260,870 shares (aggregating up to ₹171.00 Cr)
Fresh Issue	8,260,870 shares (aggregating up to ₹171.00 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	24,721,750
Share holding post issue	32,982,620

## Vraj Iron and Steel IPO Lot Size

Bidders have the opportunity to bid for a minimum of 72 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	72	₹14,904
Retail (Max)	13	936	₹193,752
S-HNI (Min)	14	1,008	₹208,656
S-HNI (Max)	67	4,824	₹998,568
B-HNI (Min)	68	4,896	₹1,013,472

## Vraj Iron and Steel IPO Reservation

QIB Shares Offered	Not more than 50% of the Net offer
Retail Shares Offered	Not less than 35% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

## Vraj Iron and Steel IPO Timetable (Important Dates)

IPO Open Date	Wednesday, June 26, 2024
IPO Close Date	Friday, June 28 2024
Basis of Allotment	Monday, July 1, 2024
Initiation of Refunds	Tuesday, July 2, 2024
Credit of Shares to Demat	Tuesday, July 2, 2024
Listing Date	Wednesday, July 3, 2024
Cut-off time for UPI mandate confirmation	5 PM on June 28, 2024

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## Vraj Iron and Steel Limited IPO Financial Information

Vraj Iron and Steel Limited saw a 24.87% rise in revenue and an 88.12% increase in profit after tax (PAT) from the financial year ending on March 31, 2022, to March 31, 2023.

Period Ended	31 Mar 2021	31 Mar 2022	31 Mar 2023	31 Dec 2023
Assets	126.33	150.77	191.54	253.05
Revenue	290.93	414.38	517.42	304.81
Profit After Tax	10.99	28.70	54	44.58
Net Worth	57.79	87.14	140.92	187.50
Reserves & Surplus	52.85	82.19	135.97	162.78
Total Borrowing	45.78	42.51	22.98	49.30

Amount in ₹ Crore

## Key Performance Indicator - Vraj Iron and Steel IPO

KPI	Values
Market Cap	Rs 682.74Cr
EPS	Rs 21.84
P/E (x)	9.48
ROE	23.78%
ROCE	25.34%
Debt/ Equity	0.27
RoNW	23.78%
PAT Margin	3.61%

## Objects of the Issue:

The company intends to allocate the Net Proceeds as follows:

1. Funding capital expenditure for the "Expansion Project" at the Bilaspur Plant.
2. Repaying or prepaying borrowings from HDFC Bank, which were utilized for capital expenditure towards the "Expansion Project" at the Bilaspur Plant.
3. Additional capital expenditure towards the "Expansion Project" at the Bilaspur Plant.
4. Meeting general corporate purposes.

## Prospectus Links:

**Prospectus:** Official documents that provide detailed information about the IPO and the company. [Vraj Iron and Steel Limited DRHP](#) and [Vraj Iron and Steel Limited RHP](#).

## Frequently Asked Questions

### What is an IPO?

An IPO, or Initial Public Offering, is the process by which a private company offers its shares to the public for the first time to raise capital.

### Why do companies go public with an IPO?

Companies go public to raise capital for expansion, reduce debt, or for other corporate purposes. It also provides liquidity to existing shareholders.

### What is the price range for the "Vraj Iron and Steel Limited" IPO?

The price range for the "Vraj Iron and Steel Limited" IPO is ₹195 to ₹207 per share.

### When will the "Vraj Iron and Steel Limited" IPO be listed on the stock exchange?

The "Vraj Iron and Steel Limited" IPO is expected to be listed on Wednesday, 3 July 2024.

### How to apply for an IPO with Lakshmishree?

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### How can I check the subscription status of an IPO on Lakshmishree?

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