

Rajputana Stainless Limited IPO

Rajputana Stainless Solutions IPO Price: ₹116 to ₹122 per share

IPO Dates: 9th March - 11th March 2026



Company Overview

Incorporated in 1991, Rajputana Stainless Limited is engaged in the manufacturing of long and flat stainless-steel products.

The company offers a wide range of stainless steel products such as billets, forging ingots, rolled black and bright bars, flat & patti, and other ancillary products, available in more than 80 diverse grades.

Market Presence

The company primarily sells its products domestically through direct sales and traders. It also exports its products to five international markets, including:

- UAE
- USA
- Turkey
- Kuwait
- Poland

Industry Applications

Rajputana Stainless Limited supplies raw materials to several key industries, including:

- Precision engineering
- Seamless pipes
- Aerospace
- Forging
- Oil & Gas
- Defense
- Automotive
- Aviation

Manufacturing Facility

The company operates a manufacturing facility spread across 35,196.98 sq. meters in Kalol, Gujarat.

The facility is equipped with advanced infrastructure, including:

- Induction furnace
- AOD (Argon Oxygen Decarburization)
- CCM (Continuous Casting Machine)
- Heat treatment facilities
- Rolling mill
- Bright bar shop

This setup enables efficient and streamlined production.

Product Portfolio

Billets

The company manufactures stainless steel billets, which are semi-finished products produced from liquid steel. These billets serve as key inputs for hot working processes such as forging, rolling, and ring rolling.

Cast Ingots

Rajputana Stainless produces cast ingots, which are metal masses poured into molds for easier storage, transportation, and further processing. These ingots are

defect-free, traceable, and widely used in open-die forgings, re-rolling, and ring rolling.

Hexagonal Bars

The company manufactures hexagonal stainless steel bars, which are commonly used in the production of nuts, valves, hose ends, fasteners, and hex bolts.

Workforce

As of September 30, 2025, the company had 408 permanent employees and workers, including both skilled and unskilled workforce.

Competitive Strengths

- Established and integrated manufacturing setup at a strategic location
- Diverse product portfolio catering to multiple industries
- Strong customer base and long-standing relationships
- Experienced promoters and management team
- Consistent track record of healthy growth

Rajputana Stainless IPO Specifics:

IPO Date	9 to 11 Mar, 2026
Face Value	₹10 per share
Price Band	₹116 to ₹122 per share
Lot Size	110 Shares
Sale Type	Fresh Capital
Issue Type	Bookbuilding IPO
Listing At	BSE, NSE
Total Issue Size	2,09,00,000 shares (agg. up to ₹255 Cr)
Fresh Issue	1,46,50,000 shares (agg. up to ₹179 Cr)
Offer for Sale	1,80,43,684 shares of ₹1 (a62,50,000 shares of ₹10 (agg. up to ₹76 Cr)
Share Holding Pre Issue	6,89,17,658 shares
Share Holding Post Issue	8,35,67,658 shares

Rajputana Stainless IPO Timetable (Important Dates)

Particulars	Date
IPO Open Date	Mon, Mar 9, 2026
IPO Close Date	Wed, Mar 11, 2026
Tentative Allotment	Thu, Mar 12, 2026
Initiation of Refunds	Thu, Mar 12, 2026
Credit of Shares to Demat	Fri, Mar 13, 2026
Listing Date	Mon, Mar 16, 2026

Rajputana Stainless IPO Lot Size

Bidders have the opportunity to bid for a minimum of 110 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	110	₹13,420
Retail (Max)	14	1,540	₹1,87,880
S-HNI (Min)	15	1,650	₹2,01,300
S-HNI (Max)	74	8,140	₹9,93,080
B-HNI (Min)	75	8,250	₹10,06,500

Rajputana Stainless IPO Reservation

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

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Rajputana Stainless IPO Financial Information

Particulars	30 Sep 2025	31 Mar 2025	31 Mar 2024	31 Mar 2023
Assets	448.80	420.36	324.01	297.34
Total Income	502.77	937.749	915.50	950.69
Profit After Tax	24.41	39.85	31.63	24.04
EBITDA	45.92	73.79	59.41	43.85
Net Worth	176.65	151.95	112.27	81.17
Reserves and Surplus	108.16	83.75	78.36	46.73
Total Borrowing	85.91	99.75	79.76	79.83

Key Performance Indicator - Rajputana Stainless IPO

KPI	Value
ROE	30.17%
ROCE	31.72%
Debt/Equity	0.66
RoNW	26.23%
PAT Margin	4.28%
EBITDA Margin	7.92%
Price to Book Value	5.53
EPS (₹)	5.78
P/E (x)	21.1
Promoter Holding	78.22%
Market Cap	₹1,019.53 Cr.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company.

[Rajputana Stainless IPO RHP](#)

[Rajputana Stainless IPO DRHP](#)

