

Waterways Leisure Tourism IPO

Waterways Leisure Tourism IPO Price: ₹769 to ₹808 per share

IPO Dates: 23 to 25 Jun, 2026



Company Overview

Incorporated in November 2020, Waterways Leisure Tourism Limited is one of India's leading domestic ocean cruise operators, offering luxury cruise experiences centered around Indian culture, hospitality, entertainment, and cuisine.

Cruise Operations

The company operates the cruise vessel MV Empress, which sails to destinations including Mumbai, Goa, Kochi, Chennai, Lakshadweep, Visakhapatnam, Puducherry, and select international destinations such as Sri Lanka, Thailand, Singapore, and Malaysia.

Market Position & Scale

As of March 31, 2026, more than 730,000 guests had sailed on the company's cruises, covering over 321,000 nautical miles. The company held approximately 79% market share by value in India's domestic ocean cruise industry in Fiscal 2025.

Onboard Amenities

MV Empress features **796 cabins**, including suites, ocean-view cabins, and interior staterooms. The vessel offers a wide range of amenities, including:

- MICE and wedding facilities
- Restaurants and dining venues
- Entertainment shows
- Casino
- Spa and fitness center
- Swimming pools
- Gaming arcade
- Children's academy

Business Model

The company follows an asset-light operating model by outsourcing key cruise functions such as food & beverage, housekeeping, crewing, and entertainment. This enables operational efficiency and scalability.

A majority of bookings are generated directly through its website, mobile application, call centers, and customer service channels.

Growth Strategy

Waterways Leisure Tourism is positioned to benefit from the growing cruise tourism industry in India and plans to expand its fleet with Norwegian Sky and Norwegian Sun.

Workforce

As of March 31, 2026, the company had 245 permanent employees.

Key Strengths

- Leading domestic ocean cruise operator in India with strong market share
- Pioneer in India-focused luxury cruise tourism
- Unique blend of Indian culture, cuisine, and entertainment experiences
- Diverse onboard amenities catering to families, leisure travelers, and corporate groups
- Strong direct booking network supporting higher margins
- Asset-light model through outsourced cruise operations

Waterways Leisure Tourism IPO Specifics:

IPO Date	23 to 25 Jun, 2026
Listing Date	Wed, Jul 1, 2026
Face Value	₹10 per share
Price Band	₹769 to ₹808
Lot Size	18 Shares
Sale Type	Fresh capital only
Issue Type	Bookbuilding IPO
Listing At	BSE, NSE
Total Issue Size	72,40,099 shares (agg. up to ₹585 Cr)
Fresh Issue	72,40,099 shares (agg. up to ₹585 Cr)
Share Holding Pre Issue	6,51,54,444 shares

Waterways Leisure Tourism IPO Timetable (Important Dates)

Event	Date
IPO Open	Tue, Jun 23, 2026
IPO Close	Thu, Jun 25, 2026
Allotment	Mon, Jun 29, 2026
Refund	Tue, Jun 30, 2026
Credit of Shares	Tue, Jun 30, 2026
Listing	Wed, Jul 1, 2026

Waterways Leisure Tourism IPO Lot Size

Bidders have the opportunity to bid for a minimum of 18 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	18	₹14,544
Retail (Max)	13	234	₹1,89,072
S-HNI (Min)	14	252	₹2,03,616
S-HNI (Max)	68	1,224	₹9,88,992
B-HNI (Min)	69	1,242	₹10,03,536

APPLY NOW

Waterways Leisure Tourism IPO Reservation

Investor Category	Shares Offered
QIB Shares Offered	Not less than 75% of the Offer Size
Retail Shares Offered	Not more than 10% of the Offer
NII Shares Offered	Not more than 15% of the Offer

Waterways Leisure Tourism IPO Financial Information

Particulars (₹ Cr)	31 Mar 2026	31 Mar 2025	31 Mar 2024
Assets	341.78	247.37	399.20
Total Income	586.99	597.68	452.15
Profit After Tax	52.14	168.19	-122.73
EBITDA	117.48	215.46	111.15
Net Worth	80.20	32.78	-118.07
Reserves & Surplus	15.05	-31.90	-182.75
Total Borrowing	101.90	30.44	5.18

Key Performance Indicator - Waterways Leisure Tourism IPO

KPI	Value
ROE	0.92%
ROCE	1.14%
Debt/Equity	1.27
RoNW	92.70%
PAT Margin	0.09%
EBITDA Margin	0.20%
Price to Book Value	65.64
EPS (₹)	8.00
P/E (x)	100.96
Promoter Holding	99.27%

Prospectus Links:

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

[Waterways Leisure Tourism IPO RHP](#)