



IPO INSIGHTS



Quadrant Future Tek Limited

Issue Dates - Opens: 07-01-2025 | Closes: 09-01-2025

IPO Note	<ol style="list-style-type: none"> 1. Quadrant Future Tek Limited develops next-generation Train Control and Signaling Systems for the Indian Railways' KAVACH project, enhancing safety and reliability for passengers. 2. The company also has a specialty cable manufacturing facility with an Electron Beam Irradiation Centre.
Rating	★★ (Average)

IPO SNAPSHOT

Issue Size	₹290 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹290.00 Crores
Offer for Sale	-
Face Value Per Share	₹10
Price Band Per Share	₹275 to ₹290
Minimum Lot Size	50 shares
Listing On	BSE, NSE
Registrar to the Issue	Link Intime India Private Ltd

IPO SNAPSHOT- Quadrant Future Tek Limited

About the Company

- Incorporated in 2015.
- Quadrant is a research oriented company, engaged in developing new generation Train Control and Signalling Systems under KAVACH project of the Indian Railways that offers the highest level of safety and reliability to rail passengers and also possess a Specialty cable manufacturing facility with Electron Beam Irradiation Centre.
- The specialty cables manufactured by their Company is used in Railways rolling stock and Naval (Defence) industry.
- Their facility also possess end to end infrastructure capabilities for production of Solar & EV Cables.
- The Company has one facility for manufacturing, testing, researching, and developing specialty cables and also to manufacture the hardware required for Train Control & Signalling Division, which is situated at Village Basma Tehsil Banur, Distt Mohali.
- They believe that their competitive advantage is their technology and innovation-driven approach, their efficiency in operations, maintaining quality control, experienced domain professionals and design and development team for embedded systems enabling indigenously developed solutions.
- Moreover, the company is led by experienced Promoters and qualified senior management team with significant experience in the railways sector and manufacturing industry.

Competitive Strengths

- The Company is engaged in the innovation and technological development of Automatic Train Protection Systems.
- Entered an exclusive Memorandum of Understanding with RailTel to pursue KAVACH opportunities in Indian Railways and other countries' railways.
- In-house design and product development capabilities powering our Rail Signalling Products & Solutions.
- Advanced cable manufacturing technology that meets strict standards for Railways, Naval Defence, Renewable Energy, and Electric Vehicle sectors.
- Advanced manufacturing facilities with a diverse range of power and control cables with a focus on innovation and cost competitiveness.

Financials (₹ in Crores)

Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y
Revenue	104.25	152.80	151.75	-1%
EBITDA	9.47	26.40	36.60	39%
EBITDA Margin	9.1%	17.3%	24.1%	
PAT	1.94	13.90	14.71	6%
PAT Margin	1.86%	9.10%	9.70%	

Valuation

- Attributing Annualized FY23 Earnings asking P/E = 59.13

Peers

Company Name	P/E ratio
Kernex Micro Systems Limited	NA
HBL Power Systems Limited	62.87
Apar Industries Limited	49.06
Polycab India Limited	61.72

Note- P/E ratio is calculated as on 1st January, 2025.

Promoters

- Mohit Vohra
- Amit Dhawan
- Amrit Singh Randhawa & Rajbir Singh Randhawa
- Rupinder Singh & Aikjot Singh
- Vishesh Abrol & Vivek Abrol

Objects of the issue

- Funding long-term working capital requirements of the Company.
- Capital expenditure for the development of Electronic Interlocking System.
- Prepayment or repayment of all or a portion of outstanding working capital term loan availed by the Company.
- General corporate purposes.

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