SI

SKYTECH INFINITE PLATFORM LIMITED

Manufacturing | SME

Rs. 73 - 77

14 Aug 2026 - 18 Aug 2026

Allotment 19 Aug 2026 | Listing 21 Aug 2026

Issue size	Where the money goes	Earnings per share
Rs. 22.7 cr	**All fresh issue**	**Rs. 6.12**
	the document states no offer for sale - computed from the share count at the band cap - p.1	issuer disclosed

WHAT STANDS OUT IN THE OFFER DOCUMENT

LOOK CLOSER Over several years, little of the profit came in as cash.
Across 3 years it made Rs.9.3 cr of profit and brought in Rs.2.2 cr of cash from operations.

ALSO IN THE NUMBERS Promoters keep most of the company after the IPO.
They will hold 70.0%. (p.77)

THE FIVE QUESTIONS

1. How it makes money
Rs.80 of every Rs.100 of sales comes from its "EPC Contract" segment.

2. Is it growing, and is profit turning into cash?
Sales rose 17% from 2024 to 2026 (Rs.44.1 cr to Rs.51.6 cr). Over 3 years it made Rs.9.3 cr of profit and brought in Rs.2.2 cr of cash from operations.

3. How much cushion does it have?
It owes Rs.0.49 for every Rs.1 of its own money. We point it out when a manufacturer owes more than Rs.2 for every Rs.1.

4. What you pay, and who gets the money
All the money raised goes to the company. At Rs.77 the whole company is valued at Rs.75.6 cr, counting the new shares. You pay Rs.18 for every Rs.1 of last year's profit and Rs.1.81 for every Rs.1 of its own money after the issue.

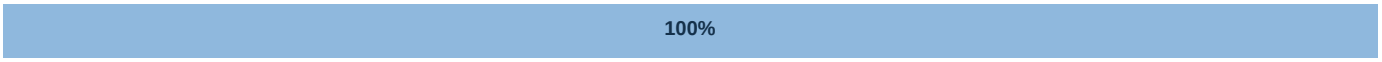
5. Who controls it, and what is on record?
Promoters own 100% now and 70% after the IPO. The document discloses 2 legal matters, 1 of them brought by the company itself.

WHAT THE COMPANY DOES

Skytech Infinite Platform Limited specializes in providing comprehensive turnkey automation solutions, encompassing Design, Engineering, Supply, Installation & Commissioning (I&C), and Maintenance of various types of Control Panels from conceptualization to completion.

WHERE THE MONEY GOES

How the fresh proceeds are to be spent, as stated in Objects of the Offer.



Working Capital Requirement 100%

PROMOTER HOLDING

100.0% before > **70.0%** after — Dilution of 30.0 points. Promoters keep majority control. p.77

FINANCIALS, RS. CRORE

	2024	2025	2026	2Y CAGR
Revenue	44	45	52	+8.2%
EBITDA	3	6	7	—
Profit after tax	1	4	4	+76.4%
Net worth	11	15	19	—
Total debt	4	5	9	—

READING THESE NUMBERS AS MANUFACTURING

What actually diagnoses this business: Capacity utilisation - Order book - Working capital days - Customer concentration.

DOES THE PROFIT TURN INTO CASH

	2024	2025	2026

Operating cash flow	3	1	-2
Capital expenditure	0	0	1
Financing	-2	1	3

Operating cash flow is -39% of profit after tax. The rest is sitting in receivables or inventory.

WHEN LOCKED SHARES CAN BE SOLD

Each date releases shares that could not previously be traded.

+1 months
Anchor, first half
18 Sep 2026

+3 months
Anchor, remainder
17 Nov 2026

+36 months
Promoter
20.0%

THE DOCUMENT'S OWN CASE, FOR AND AGAINST

STRENGTHS IT CLAIMS

1. Diversified Automation Solution Portfolio (p.131)
2. End-to-End Quality and Reliability in Turnkey Automation Solutions (p.131)
3. Experienced Leadership and Technically Skilled Management Team (p.132)
4. Proven Track Record with Legacy of Trust (p.132)
5. Strategic Authorizations and Channel Partnerships (p.132)

RISKS IT DISCLOSES

1. We majorly sell our products in Karnataka and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations. (p.25)
2. Our Company depends upon a Single Manufacturing Unit, making us vulnerable to local disruptions and operational failures. (p.25)
3. Our raw material procurement is geographically concentrated, making us vulnerable to regional disruptions. (p.25)
4. There are certain discrepancies noticed in some of our corporate records relating to forms filed with the Registrar of Companies. (p.25)
5. Our Company, Directors, Promoters and Group Companies are

Both columns are the offer document's own words, not this page's assessment.

THE INDUSTRY, AS THE DOCUMENT DESCRIBES IT

It forecasts the market to grow about 14.3% a year.

Drivers it names: Accelerated Make in India manufacturing investments; Government PLI scheme incentives for discrete industries; Rapid expansion of brownfield digital retrofits across MSMEs.

Constraints it names: Cybersecurity readiness and skilled labour availability remain watchpoints.

> These industry figures come from a Mordor Intelligence report commissioned and paid for by the issuer. It is not neutral research.

Analysed from the DRHP at https://skytechinfinite.com/wp-content/uploads/2026/08/RHP_Skytech_NSE.pdf by IPO Agent's proprietary AI-assisted extraction on 2026-08-27. Figure verification was skipped. The source text was not available to check against.

Information and data aggregation only. Not investment advice. No recommendation to apply or avoid is made or implied. Figures are reproduced from the offer document and may contain extraction errors. Verify against the source before acting.

Get every IPO decoded, free. One clear email per IPO, with the analysis, the subscription and the dates. Subscribe at ipoagent.kredfit.com