SUMAX ENGINEERING LIMITED

SE

Auto ancillary | SME

Rs. 95 - 101

25 Aug 2026 - 28 Aug 2026

Issue size	Grey market premium	Earnings per share
—	**+17.8%**	**Rs. 8.66**
	Rs. 18 - 1 source - unregulated, self-reported	issuer disclosed

WHAT THE COMPANY DOES

We are engaged in both the manufacturing and trading of a diverse range of products tailored for the Automotive OEM (Original Equipment Manufacturer) Market and Auto Refinish Market. Our manufacturing division specializes in producing high-quality adhesive tapes and die-cuts, rubbing and polishing compounds, buffing pads, reflective tapes and printing solutions, domes and graphics, as well as an extensive range of car care products.

Our manufacturing division specializes in producing high-quality adhesive tapes and die-cuts, rubbing and polishing compounds, buffing pads, reflective tapes and printing solutions, domes and graphics, as well as an extensive range of car care products. In addition to manufacturing, our trading segment supplies a variety of essential products, including electrical and pneumatic tools, abrasive sheets, discs, and rolls, body shop consumables, retail products and accessories, and aerosol products.

PROMOTER HOLDING

89.8% > **—**

before | after

FINANCIALS, RS. CRORE

	2024	2025	2026	2Y CAGR
Revenue	131	146	148	+6.3%
Total debt	6	8	13	—

READING THESE NUMBERS AS AUTO ANCILLARY

What actually diagnoses this business: OEM client concentration - Content per vehicle - EV transition exposure - Capacity utilisation.

Revenue growth

—

read with care

Earnings track the OEM production cycle, not the company's own effort. Check how much revenue sits with the single largest OEM, and what share of it is tied to internal-combustion platforms.

DOES THE PROFIT TURN INTO CASH

	2024	2025	2026
Operating cash flow	4	1	19
Capital expenditure	1	1	26
Financing	1	1	5

WHEN LOCKED SHARES CAN BE SOLD

Each date releases shares that could not previously be traded.

+36 months	—	—
Promoter	**Anchor, first half**	**Anchor, remainder**
20.0%	—	—

THE DOCUMENT'S OWN CASE, FOR AND AGAINST

STRENGTHS IT CLAIMS

1. Experienced Promoters, management and operating team (p.125)
2. Comprehensive Product Range (p.125)
3. Strong Industry Relationships (p.125)
4. Advanced In-House Processing Facilities Focused on Cost Competitiveness (p.126)
5. Tailored Product Design (p.126)

RISKS IT DISCLOSES

1. Rising costs, supply disruptions, and import restrictions on essential raw materials may impact our expenses, timelines, and overall financial performance. (p.22)
2. Our Registered Office and Manufacturing unit from where we operate is not owned by us. (p.22)
3. Shifting of leased manufacturing facility and integration with proposed Manufacturing Unit II. (p.22)
4. We are significantly dependent on imports for our raw material procurement, which exposes us to risks arising from geopolitical developments, trade sanctions, international trade tensions, and foreign exchange fluctuations. (p.23)
5. We are subject to strict quality requirements and any failure by us or our suppliers to comply with quality standards may lead to cancellation of existing and future orders, product recalls, product

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

THE INDUSTRY, AS THE DOCUMENT DESCRIBES IT

a 6.4% CAGR.

Drivers it names: The rise in demand in the domestic automotive sector is fueling the expansion of the automotive component market.; Increasing vehicle production, rising consumer preferences for advanced features, and the shift toward electric and hybrid vehicles are driving the need for high-quality components..

Constraints it names: raw material price volatility is significantly impacting the growth of the Indian automotive component market.; Stringent Environmental Regulations are major factors that hamper the growth of the India automotive component market..

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

THE WIDER GROUP

Autokrom India Private Limited (promoter-group)	0.6% of revenue is related-party

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Extracted from the RHP at https://sumaxindia.com/wp-content/uploads/2026/08/RHP-V6-Sumax-17.08.2026.pdf by gemini-3.5-flash on 2026-08-21. Figure verification was skipped. The source text was not available to check against.