

About Company

JSR Dynamics Pvt. Ltd. was established in 2018 with a determined plan to contribute in a big way towards achieving 'Atmanirbharata' (self-reliance) in the defense sector through indigenous Design, Development and Manufacture. The Company specializes in the niche area of precision-guided munitions (PGMs) with a significant business potential in both domestic and international markets.

Issue Details	
Total Issue Size	₹ 230 Crore
Issue Price (Per Share)	₹ 7,551
Face Value (Per Share)	₹ 10
Valuation	₹ 1,511 Crore

Product Portfolio

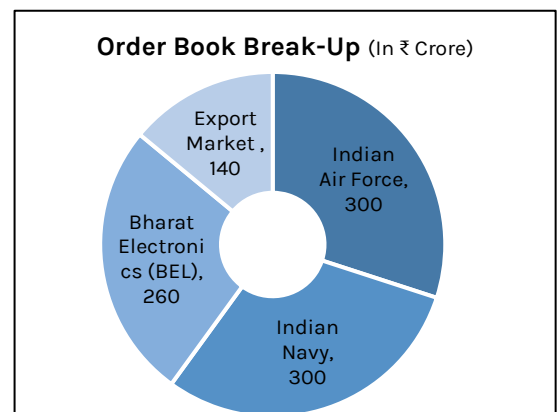
Glide Bombs	Cruise Missiles	Miniature Ground Launch Decoys (MGLD)	Rockets, Range Extension Kits	Long Range Surface-to-Air Missile (LRSAM)	Unmanned Aerial Vehicles (UAVs)
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Business Updates

- The company has over 200,000 sq. ft. of land with a built-up area exceeding 44,000 sq. ft. and a skilled technical team of more than 35 employees dedicated to missile design, development and manufacturing.
- JSR Dynamics has signed an MoU with Bharat Electronics Limited (BEL) to manufacture and sell Glide Weapons and Lightweight Cruise Missiles. The company collaborates with IIT Madras, Munitions India, the Indian Navy, and the Air Force to drive innovation and bolster India's defense capabilities.
- Owning in-house IP for its products, JSR Dynamics gains a competitive edge in indigenous weapons, enabling independent marketing to domestic and global markets.
- The company has received the 2023 iDEX Award for Long Range Precision Munition (Navy) and the 2024 iDEX Award for Range Extension Kits for 250 kg Bombs (Air Force).

Order Book

- JSR currently holds a confirmed order book of INR 1,000 Crores from prestigious clients such as the Indian Air Force, the Indian Navy and BEL.
- The Company has an additional pipeline of over INR 5,000 Crores under negotiations. The company is focusing on securing export orders from Egypt, UAE, Armenia, and Philippines.



The Exciting Story Ahead

Particulars (In Crore)	FY25E	FY26E
Revenue	360	690
PAT	100	300
PAT Margin (%)	28%	43%
Valuation	1,511	
PE (x)	15.1	5.0

Fundraising Update

- JSR Dynamics, an unlisted company, plans to raise ₹ 230 crores through the issuance of equity shares on a preferential allotment basis.
- The equity shares, with a face value of ₹ 10, are priced at ₹ 7551 per share, including a premium of ₹ 7541 per share, valuing the company at approximately ₹ 1511 crores (USD 180 million).
- The funds are intended for growth and expansion initiatives, support for the order book, and working capital requirements.

Leadership Profiles

Air Marshal Shirish B Deo (Retd.)

Chairman & Managing Director

A decorated Indian Air Force veteran with 4,000+ flying hours, Air Marshal Deo has driven advancements in Precision Guided Munitions (PGMs) and defense technologies. Awarded a grant by Dr. APJ Abdul Kalam in 2006, he later secured key investments to further his R&D. Honors include the Param Vishisht Seva Medal and appointment as Honorary ADC to the President of India in 2016.

Group Captain Rahul Deshpande (Retd.)

Chief Flight Test Engineer

A seasoned Flight Test Engineer with 20+ years of experience, Gp Capt Deshpande specializes in weapon integration and performance testing of fixed-wing aircraft. He has contributed to DRDO's weapon development and IAF's precision weapon testing while excelling in defense acquisition and jet fighter maintenance. His expertise in weapon airworthiness and integration testing strengthens the company's projects.