

Axles India Limited

Unlisted Share Financial Report - ISIN INE701C01011

Company Overview

Axles India Limited manufactures axle housings and related components for medium and heavy commercial vehicles. Headquartered in Chennai, the company produces pressed axle housings and hub-reduction housings, supplying leading OEMs in India. Capabilities include forming, welding, machining, heat treatment and finishing supported by quality systems. Axles India collaborates with customers on design and validation to meet evolving platform and regulatory requirements. The company's address is listed in public profiles as 21, Patullos Road, Chennai, Tamil Nadu, with website axlesindia.com. Operations focus on durability, safety and cost-effective supply for domestic and export markets.

Market Snapshot

CURRENT PRICE / SHARE Rs 545.7	MARKET CAP 1.39K Cr	P/E RATIO 17.91	P/B RATIO 3.46
BOOK VALUE / SHARE Rs 148.87	FACE VALUE Rs 10	52 WEEK HIGH Rs 765	52 WEEK LOW Rs 446.25
DEBT TO EQUITY 0.03	RETURN ON EQUITY 19.84%	LOT SIZE 100 shares	TOTAL SHARES 2,54,90,646

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE701C01011
CIN	U27209TN1981PLC008630
PAN	AAACA3173D
Registrar (RTA)	Cameo Corporate Services
Depository	NSDL & CDSL
Sector	Consumer Discretionary
Industry	Auto Components

Income Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Revenue	746	854	841	871
Cost of Material Consumed	478	576	479	488
Change in Inventory	-1	-87	25	34
Gross Margins	36.06%	42.74%	40.07%	40.07%
Employee Benefit Expenses	73	87	88	95
Other Expenses	111	149	148	160
EBITDA	85	129	101	94
OPM	11.39%	15.11%	12.01%	10.79%
Other Income	0	1	5	16.6
Finance Cost	1.4	1	1	1
Depreciation & Amortisation	12	13	12	13
EBIT	73	116	89	81
EBIT Margins	9.79%	13.58%	10.58%	9.3%
Profit Before Tax	71	115	93	96.6
PBT Margins	9.52%	13.47%	11.06%	11.09%
Tax	18	29	24	23.3
Profit After Tax	53	86	69	73.3
Net Profit Margin	7.1%	10.07%	8.2%	8.42%
EPS	Rs 20.79	Rs 33.74	Rs 27.07	Rs 28.76

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025	2026
Fixed Assets	59	62	58	93
Capital Work in Progress	0.8	7	40	0
Investments	0.5	2	2	3
Trade Receivables	215	202	191	199
Inventory	123	210	179	151
Other Assets	17.7	35	49	97
Total Assets	416	518	519	543

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025	2026
Share Capital	25.49	25.49	25.49	25.49
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	186	249	282	344
Borrowings	54	82	50	10.6
Trade Payables	112	122	118	117.3
Other Liabilities	38.51	39.51	43.51	45.61
Total Liabilities	416	518	519	543

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Profit Before Tax	71	115	93	96.6
Operating Profit Before Working Capital	83	130	104	100
Change in Receivables	-41	13	11.5	-4.8
Change in Inventories	-20	-86	31	27.3
Change in Payables	8	10	-4	-0.7
Other Changes	7	-5	-2.5	0.8
Working Capital Change	-46	-68	36	22.6
Cash Generated From Operations	37	62	140	122.6
Tax	-19	-30	-22	-23.7
Cash Flow From Operations	18	32	118	98.9
Purchase of PPE	-13	-30	-32	-8.2
Sale of PPE	0.09	0	0	5.4
Cash Flow From Investment	-12	-32	-30	-1.5
Borrowing	-5.15	29	-32	-39.5
Dividend	-10	-23	-36	-10
Equity	0	0	0	0
Others From Financing	-1.85	-2	-1	-1.5
Cash Flow from Financing	-17	4	-69	-51
Net Cash Generated	-11	4	19	46.4
Cash at the Start	17	6	10	29.6
Cash at the End	6	10	29	76

Key Ratios

Particulars	2023	2024	2025	2026
Operating Profit Margin	11.39%	15.11%	12.01%	10.79%
Net Profit Margin	7.1%	10.07%	8.2%	8.42%
Earning Per Share (Diluted)	Rs 20.79	Rs 33.74	Rs 27.07	Rs 28.76

Source: Compiled by Neoma Capital research. Data as of FY2026. Figures may be restated in subsequent filings.