

Ring Plus Aqua Limited

Unlisted Share Financial Report

Company Overview

Ring Plus Aqua manufactures precision rings, forgings, and machined components for automotive, aerospace, and industrial equipment OEMs.

Market Snapshot

CURRENT PRICE / SHARE Rs 708.9	MARKET CAP 549.87 Cr	P/E RATIO 10.57	P/B RATIO 2.43
BOOK VALUE / SHARE Rs 285.88	FACE VALUE Rs 10	DEBT TO EQUITY 2.84	RETURN ON EQUITY 14%
LOT SIZE 100 shares	TOTAL SHARES 77,56,671		

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

Corporate Details

ISIN	INE093H01012
CIN	U99999MH1986PLC040885
PAN	AABCR3220M
Registrar (RTA)	Link Intime
Depository	NSDL
Sector	Manufacturing
Industry	Rings & Components

Income Statement (Rs Crore)

Particulars	2021	2022	2023	2024
Revenue	197.31	312.01	375	431
Cost of Material Consumed	75.65	124.04	155	175
Change in Inventory	-9.75	0.56	2	-1
Gross Margins	61.66%	60.24%	58.67%	59.4%
Employee Benefit Expenses	25.58	28.26	31	35
Other Expenses	71.89	108.18	125	137
EBITDA	33.94	50.97	62	85
OPM	17.2%	16.34%	16.53%	19.72%
Other Income	6.37	11.93	0	-3
Finance Cost	0.87	0.53	0	5
Depreciation & Amortisation	10.86	10.76	10	10
EBIT	23.08	40.21	52	75
EBIT Margins	11.7%	12.89%	13.87%	17.4%
Profit Before Tax	28.57	51.58	52	66
PBT Margins	14.48%	16.53%	13.87%	15.31%
Tax	6.05	12.85	13	15
Profit After Tax	22.52	38.73	39	51
Net Profit Margin	11.41%	12.41%	10.4%	11.83%
EPS	Rs 29.06	Rs 49.97	Rs 50.32	Rs 65.81

Balance Sheet - Assets (Rs Crore)

Particulars	2021	2022	2023	2024
Fixed Assets	80.35	69.25	88	88
Capital Work in Progress	0.02	7.56	2	1.4
Investments	13.09	22.66	39	682
Trade Receivables	35.09	47.02	68	78
Inventory	49.17	51.58	50	52
Other Assets	63.09	14.63	14	19.6
Total Assets	240.81	212.7	261	921

Balance Sheet - Liabilities (Rs Crore)

Particulars	2021	2022	2023	2024
Share Capital	7.75	7.75	7.75	7.75
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	147.23	114.66	154	204
Borrowings	10.59	9.11	7	602
Trade Payables	53.66	63.94	74	91
Other Liabilities	21.58	17.24	18.25	16.25
Total Liabilities	240.81	212.7	261	921

Cash Flow Statement (Rs Crore)

Particulars	2021	2022	2023	2024
Profit Before Tax	28.57	51.58	55	80
Operating Profit Before Working Capital	36.98	56.72	64	86
Change in Receivables	0.4	-7.47	-18	-14
Change in Inventories	-16.12	-2.41	1	-2
Change in Payables	19.3	4.95	11	17
Other Changes	1.43	-0.13	0	-15
Working Capital Change	5.01	-5.06	-6	-14
Cash Generated From Operations	41.99	51.66	58	72
Tax	-7.52	-12.78	-17	-18
Cash Flow From Operations	34.47	38.88	41	54
Purchase of PPE	-3.18	-13.65	-20	-10
Sale of PPE	1.03	8.47	0	1.5
Cash Flow From Investment	-33.98	38.05	-35	-645
Borrowing	-1.92	-1.73	-2	595
Dividend	0	-72.13	0	0
Equity	0	0	0	0
Others From Financing	-0.87	-0.03	0	-5
Cash Flow from Financing	-2.79	-73.89	-2	590
Net Cash Generated	-2.3	3.04	4	-1
Cash at the Start	4.02	1.71	5	8
Cash at the End	1.72	4.75	9	7

Key Ratios

Particulars	2021	2022	2023	2024
Operating Profit Margin	17.2%	16.34%	16.53%	19.72%
Net Profit Margin	11.41%	12.41%	10.4%	11.83%
Earning Per Share (Diluted)	Rs 29.06	Rs 49.97	Rs 50.32	Rs 65.81

Source: Compiled by Neoma Capital research. Data as of FY2024. Figures may be restated in subsequent filings.