

San Engineering and Locomotive Company

Unlisted Share Financial Report

Company Overview

San Engineering and Locomotive manufactures railway bogies, coaches, and signalling equipment for Indian Railways and export markets.

Market Snapshot

CURRENT PRICE / SHARE Rs 867	MARKET CAP 385.82 Cr	P/E RATIO 7.42	P/B RATIO 1.25
BOOK VALUE / SHARE Rs 679.66	FACE VALUE Rs 10	DEBT TO EQUITY 0.00	RETURN ON EQUITY 16%
LOT SIZE 50 shares	TOTAL SHARES 44,50,000		

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

Corporate Details

ISIN	INE031H01012
CIN	U74210KA1973PLC002424
PAN	AAECS5331H
Registrar (RTA)	Canbank Computer Services
Depository	NSDL & CDSL
Sector	Manufacturing
Industry	Railway Engineering

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	137	200	226	266
Cost of Material Consumed	73	102	114	155
Change in Inventory	-9	1	-4	-15
Gross Margins	46.72%	49%	49.56%	47.37%
Employee Benefit Expenses	31	34	39	40
Other Expenses	25	33	37	42
EBITDA	17	30	40	44
OPM	12.41%	15%	17.7%	16.54%
Other Income	1.6	2.5	5	29
Finance Cost	1	1	1	2.4
Depreciation & Amortisation	6	6	6	6.2
EBIT	11	24	34	37.8
EBIT Margins	8.03%	12%	15.04%	14.21%
Profit Before Tax	12	26	37	64
PBT Margins	8.76%	13%	16.37%	24.06%
Tax	4	7	9	13
Profit After Tax	8	19	28	51
Net Profit Margin	5.84%	9.5%	12.39%	19.17%
EPS	Rs 17.98	Rs 42.7	Rs 62.92	Rs 114.61

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	45	42	50	45
Capital Work in Progress	0.02	1.6	0	0
Investments	40	43	40	33
Trade Receivables	64	82	107	104
Inventory	62	72	79	94
Other Assets	48.98	52.4	57	98
Total Assets	260	293	333	374

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	4.45	4.45	4.45	4.45
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	197	215	242	288
Borrowings	0.07	0	0	0
Trade Payables	19	29	47	42
Other Liabilities	39.48	44.55	39.55	39.55
Total Liabilities	260	293	333	374

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	12	26	37	64
Operating Profit Before Working Capital	17	30	40	44
Change in Receivables	24	-17	-26	-33
Change in Inventories	-11	-10	-7	-15
Change in Payables	-8	10	18	-5
Other Changes	6	10	-8.8	-5
Working Capital Change	11	-7	-23.8	-58
Cash Generated From Operations	28	23	16.2	-14
Tax	-4	-7	-9.4	-13
Cash Flow From Operations	24	16	6.8	-27
Purchase of PPE	-2	-4.5	-12.2	-4
Sale of PPE	0.38	0	0.1	29
Cash Flow From Investment	-21	-5	-4.3	35
Borrowing	0	0	0	0
Dividend	-0.44	-1	-1.7	-4.4
Equity	0	0	0	0
Others From Financing	-1.06	-1	-1.2	-2.6
Cash Flow from Financing	-1.5	-2	-2.9	-7
Net Cash Generated	1.5	9	-0.4	1
Cash at the Start	5.6	7	15.5	15
Cash at the End	7.1	16	15.1	16

Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	12.41%	15%	17.7%	16.54%
Net Profit Margin	5.84%	9.5%	12.39%	19.17%
Earning Per Share (Diluted)	Rs 17.98	Rs 42.7	Rs 62.92	Rs 114.61

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.