



SANSERA ENGINEERING LTD.

Sector

Sept 21 2026

Buy at CMP: Rs 4262 | Target: Rs 5137 (21%) | SL: Rs 3800

Automobile & Ancillaries

Sansera Engineering Ltd is an engineering-led integrated manufacturer of complex and critical precision engineered components across automotive and non-automotive sectors. It manufactures and supplies a range of precision forged and machined components and assemblies.

Investment Rationale

- ♦ **Rapid Scaling and Long-Term Order Visibility in High-Margin ADS:** Sansera's Non-Auto division, driven primarily by its Aerospace, Defense, and Semiconductor (ADS) segment, delivered record performance, with non-auto revenue growing 129.9% YoY to INR 1,998 million in Q1 FY27. The cumulative unexecuted lifetime order book for the ADS business expanded significantly to INR 57 billion executable by FY31. Growth in the semiconductor equipment manufacturing (SEM) space is heavily driven by global AI infrastructure and data centre demand. The ADS segment operates at a superior profitability profile, generating 25% to 30%+ EBITDA margins.
- ♦ **Strategic Portfolio De-risking via Tech-Agnostic, Hybrid, and xEV Capabilities:** Sansera is executing a strategic transition away from pure Internal Combustion Engine (ICE) dependency, targeting a mix where 40% of revenues originate from Non-Auto, Tech-Agnostic, and xEV segments. Sansera is supplying key components to leading global OEMs, including Gen 4, Gen 4.5, and Gen 5 hybrid programs for major Japanese OEMs. Furthermore, it has expanded its footprint with a prominent North American EV manufacturer into energy storage solutions, securing an order worth INR 70-100 crore per annum as well as next-generation EV offerings.
- ♦ **Market Leadership in Core Auto ICE Powered by Domestic Outsourcing and Advanced Automation:** Over 60% of the Indian 2-wheeler automotive industry historically manufactured crankshaft assemblies in-house. OEMs are increasingly outsourcing these complex assemblies, positioning Sansera, a global leader in connecting rods and crankshafts, to capture substantial wallet share. New production lines are built with up to 80% automation/robotics and IoT integration to mitigate labor constraints and maintain cost leadership. This growth is backed by healthy internal cash and low balance sheet leverage, allowing the company to fund ongoing capex programmatically without balance sheet strain.
- ♦ **Valuations:** We model a Revenue/PAT CAGR of 19%/33% and estimate SANSERA to clock PAT of Rs 504 Cr by FY28E. SANSERA is trading at forward P/E(x) of 49.8x and we value at 60(x) FY28E and Recommend BUY on SANSERA with TP Price of Rs. 5,137 (20.5%).

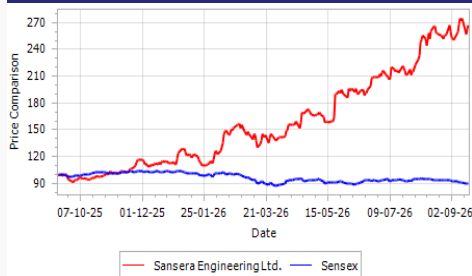
Script Details

BSE Group	A
BSE Code	543358
NSE Code	SANSERA
Bloomberg Code	SANSERA IN
Market Cap (INR Cr.)	25,073
Free Float (%)	70.8%
52wk Low/High	4179/1367
Beta (1yr Nifty 50)	1.36
Face Value (INR)/ D. Yield (%)	2/0.1
Total paid Up Shares (Mn.)	62.4

Share Holding Pattern (%)

FII	DII	Public
45.0%	20.8%	34.2%

Share Price Relative Performance



Invest Now

Year	Revenue	EBITDA	PAT	PE Ratio (x)	EV/EBITDA (x)
FY24	2,811	480	186	135.0	55.4
FY25	3,017	515	215	116.5	51.6
FY26	3,498	632	324	77.4	42.0
FY27E	4,198	840	420	59.7	31.6
FY28E	5,037	1,007	504	49.8	26.4

Source: Company Data, Ace Equity, GEPL Research

TECHNICAL VIEW

Observation

- SANSERA is in a robust uptrend, forming higher tops and higher bottoms, while sustaining well above its 12-week EMA, indicating relative strength compared with the broader market.
- The stock has witnessed a breakout from a seven-day consolidation zone, indicating continuation of the prevailing bullish trend.
- The MACD has been in a rising phase, highlighting strengthening momentum and acceleration in the upside move.
- The stock appears well-positioned to extend its upmove towards the 5137 level. Traders may consider maintaining a closing-basis stop loss at 3800 to manage downside risk.



TradingView

Source: Tradingview.in, GEPL Research

Inference & Expectations

- Considering these factors, it can be inferred that SANSERA stock is set to continue uptrend.
- Going ahead we expect the prices to move higher till 5137 level.
- The stop loss must be at 3800 level, strictly on the closing basis.



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