



Kusumgar Ltd IPO

Issue Date: 08 July 26 – 10 July 26 Price Range: Rs 398 to Rs 419 Market Lot: 35 Face Value: 1	Sector: Engineered Fabrics Location: Mumbai, Maharashtra. Issue Size: 650 Cr
---	--

Incorporated in 1990, Kusumgar Ltd is a manufacturer of woven, coated, and laminated synthetic fabrics known as engineered fabrics. Its products are based mainly on polyamide and polyester filaments, using polyurethane chemistry.

As of March 31, 2026, it has developed over 1,000 unique fabric types (SKUs), building a strong position in the synthetic functional and performance fabric space. Its products serve a wide range of industries, including aerospace and defence, industrial and automotive, and outdoor and lifestyle segments. In recent years, the company has also expanded into finished products for aerospace and military use, such as parachute systems, stealth materials, and rapid deployment systems.

Business segments:

1. **Aerospace and Defence Fabrics:** Create high-performance fabrics that meet strict aerospace and defence standards. These include materials for parachutes, tactical clothing, specialty gear, stealth systems, and rapid deployment systems.
2. **Aerospace and Defence Solutions:** The company now also manufacture complete products like parachute systems, camouflage nets, and deployable shelters. We also offer maintenance and repair services for some customers.
3. **Industrial and Automotive Fabrics:** It make fabrics for various industrial uses, including automotive. Its product lines include fabrics for tapes, custom applications, mechanical rubber goods (MRG), and inflatables.
4. **Outdoor and Lifestyle Fabrics:** The company supplies performance fabrics for global activewear and gear markets. Its fabrics are used in athleisure, rainwear, winter wear, backpacks, luggage, tents, and sleeping bags.

As of March 31, 2026, it has a total workforce of 2077 employees.

Competitive Strengths

- Operates in & high entry barriers market
- Strong technical capabilities to develop and supply unique solutions
- Diversified presence across multiple end-use segment
- Long-standing relationships with key customer
- Experienced and visionary Promoters supported by a professional management team

Objects of the Issue

- Carry out the Offer for Sale of 1,55,13,126 Equity Shares of face value of Rs 1 each, aggregating up to Rs 6,500 million by the Promoter Selling Shareholders
- Achieve the benefits of listing the Equity Shares on the Stock Exchanges

Kusumgar Ltd IPO Financials

Kusumgar Ltd.'s revenue decreased by 10% and profit after tax (PAT) dropped by 12% between the financial year ending with March 31, 2026 and March 31, 2025.

Amount in ₹ Crore

Period Ended	31-Mar-26	31-Mar-25	31-Mar-24
Assets	905.07	632.4	584.74
Total Income	711.78	790.21	474.55
Profit After Tax	98.2	111.99	84.4
EBITDA	187.85	188.39	131.85
NET Worth	502.95	257.75	140.36
Reserves and Surplus	491.05	247.6	138.37
Total Borrowing	223.58	246.5	76.53

Our Rating:17 (Average)

Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	5	10
Total		17	30

A	21 & Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Note: The issue is aggressively priced. Investors with risk appetite and medium-to-long-term view can subscribe to Kusumgar Ltd IPO.

You can apply through Capstocks website EIPO link:

You can also apply by ASBA internet banking of your bank account.

Contact: Anil Kumar 0471-4093333, 9847060019, email: helpdesk@capstocks.com

Disclaimer: Capstocks & Securities (India) Pvt Ltd do not accept responsibility for consequences of financial decisions taken by readers on the basis of information provided herein. The aim is to provide a reasonably accurate picture of financial and related opportunities based on information available with us. Issued by the Equity Research & Analysis Department of Capstocks & Securities (India) Pvt Ltd, Capstocks Towers, Thakaraparambu Road, Trivandrum 695023, Kerala.
