CAPSTOCKS

Karamtara Engineering Ltd IPO

Issue Date: 09 Sept 26– 11 Sept 26 Price Range: ₹ 241 to ₹ 254 Market Lot: 59 (based on upper band) Face Value: 10	Sector: Renewable Energy Location: Mumbai Issue Size: ₹875

Incorporated in 1996, Karamtara Engineering Limited is engaged in the business of manufacturing Products for renewable energy and transmission lines.The company offers a diverse product portfolio, serving as a one-stop shop for solar structures (fixed-tilt and trackers), fasteners for solar energy and transmission sectors, and overhead transmission line hardware fittings.

The company is entering the wind energy sector by setting up a manufacturing facility for tubular towers for wind turbines, with operations expected to begin in the first quarter of Fiscal 2026.As of March 31, 2026, the company has a global presence, exporting to over 50 countries across North America, Europe, Asia, Africa, Australia, and Latin America, with a broad geographical footprint and delivery model.

The company focuses on backward integration with in-house galvanizing facilities, the largest in India's solar energy sector (258,000 MTPA), and rolling mill furnaces, providing competitive advantages in the supply chain, time efficiency, and cost.Fiscals 2024, 2025 and 2026 we served a total of 48, 73 and 65 customers for our solar products, respectively.

Product Portfolio:

- **Solar energy:** They offer a wide range of solar mounting products, including fixed-tilt structures and tracker components for all types of solar projects.
- **Lattice towers for transmission lines:** The company manufactures a wide range of lattice towers for power transmission lines, with capabilities up to 1,200 kV. As of September 30, 2024, it has supplied over 0.5 million MT of towers globally.
- **Fasteners for solar, wind, and transmission segments:** The company manufactures a wide range of fasteners for industries like solar, wind, transmission, automobile, and telecom, including bolts, nuts, studs, washers, and custom fasteners for global clients and industrial applications.

Competitive Strengths:

- Largest integrated manufacturer in India for solar mounting structures and tracker components

- Diverse product offerings acting as a one-stop shop for solar structures (fixed-tilt and trackers).
- Extensive global footprint with a track record of exports to over 50 countries
- Established relationships with global customers and high customer retention
- Strategic network of manufacturing facilities with advanced capabilities
- Experienced Promoter Directors supported by a skilled management team

Objects of the Issue

- Funding prepayment, repayment and/ or payment obligations to lenders towards borrowings and Acceptances, in part or full
- General corporate purposes

Karamtara Engineering IPO Financials

Karamtara Engineering Ltd.'s revenue increased by 36% and profit after tax (PAT) rose by 64% between the financial year ending with March 31, 2026 and March 31, 2025.

Amount in ₹ Crore

Period Ended	31-03-26	31-03-25	31-03-24
Assets	4142.24	2762.59	1844.56
Total Income	4316.36	3165.36	2427.12
Profit After Tax	228.75	139.33	102.65
EBITDA	498.11	346.83	262.93
NET Worth	1219.4	982.67	552.92
Reserves and Surplus	926.55	690.53	547.46
Total Borrowing	1030.13	556.28	508.51

Our Rating: (19– Good)

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	7	10
Total		**19**	**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

Remarks: The issue is fully priced. Investors with medium-to-long-term view can subscribe Karamtara Engineering Ltd IPO.

You can apply through Capstocks website EIPO link: https://kyc.capstocks.com/ipo

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

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