CAPSTOCKS

LEAP India IPO

Issue Date: 07 August 26 – 11 August 26 Price Range: ₹ 151 to ₹ 159 Market Lot: 94 Face Value: 1	Sector: Supply Chain Management Location: Goregaon, Maharashtra. Issue Size: ₹2480 Cr

Incorporated in 2013, LEAP India Ltd specializes in sustainable supply chain and asset-pooling solutions. It offers services including equipment pooling, returnable packaging, inventory management, transportation, and repair & maintenance across industries like e-commerce, FMCG, automotive, and consumer durables. Global investment firm **KKR** acquired a **majority stake** in LEAP India in **2023**, aligning with its Asia infrastructure strategy

Offerings:

- **Pallets:** Durable, recyclable wooden pallets with up to **5-ton load capacity** for efficient storage, handling, and transportation.
- **Containers:** Reusable, foldable, and stackable containers designed for safe storage, material handling, and supply chain operations.
- **Material Handling Equipment (MHE):** Industrial equipment, including forklifts, for efficient lifting, moving, loading, and stacking of materials.
- **Articulated Forklifts:** Compact forklifts designed for narrow aisles, improving warehouse space utilization and pallet handling.
- **VNA (Very Narrow Aisle) Forklifts:** Specialized forklifts for high-density warehouses, enabling efficient operations in ultra-narrow aisles and high-rack storage.

The company serve a diverse customer base spanning sectors such as fastmoving consumer goods (“FMCG”), food and beverage (“F&B”), third-party logistics (“3PL”), e-commerce and quick commerce, automotive, industrials and others. The company incorporated ESG considerations into the business by focusing on responsible sourcing and product design that supports sustainability.

The company established partnerships with more than 1,000 customers as of March 31, 2026, including with blue-chip companies across various industries. The customer list includes reputed companies such as Hindustan Coca-Cola Beverages Private Limited, Marico Limited, Toll (India) Logistics Private Limited, Daikin Airconditioning India Private Limited, Panasonic Life Solutions India Private Limited, among others.As of March 31, 2026, the company had 419 permanent employees and 2,062 MHE operators.

Competitve Strengths:

- Industry with multi-decadal and rapid growth story
- Largest on-demand supply chain asset pooling company, in an industry with high barriers to entry

- Trusted supply chain partner equipped to meet evolving customer needs with a focus on quality and sustainability
- Highly resilient business model with a blue-chip customer base across high growth sectors

Objects of the Issue

- Repayment / prepayment, in full or in part, of certain borrowings availed by the Company
- General Corporate Purposes

LEAP India Ltd Financials

LEAP India Ltd.'s revenue increased by 54% and profit after tax (PAT) rose by 66% 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	2401.05	2042.46	1400.28
Total Income	747.36	485.03	371.94
Profit After Tax	62.34	37.56	37.17
EBITDA	378.83	273.8	209.92
NET Worth	1006.33	917.35	714.18
Reserves and Surplus	678.78	606.09	521.84
Total Borrowing	1017.73	801.66	513.07

Our Rating:16 (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	4	10
Total		16	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 medium-to-long-term view can subscribe to LEAP India 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.

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