



IPO : Knack Packaging Limited

July 2026

Snapshot

Knack Packaging Limited is a Gujarat-based packaging solutions company engaged in the manufacturing of specialized plastic packaging products catering to diverse industries such as agrochemicals, lubricants, food, dairy, chemicals, and consumer goods. Established in 2013, the company operates multiple manufacturing facilities in Mehsana, Gujarat, equipped with integrated production capabilities. Over the years, it has expanded its product portfolio, customer base, and geographic reach, including international operations through its subsidiary and joint venture. The proposed IPO comprises a fresh issue and an offer for sale, aimed at supporting future growth, capacity expansion, and strengthening its market position in the packaging industry.

Opening Date	Wednesday, July 1, 2026
Closing Date	Friday, July 3, 2026
Price Band	Rs. 161 to 170 per share
Bid Lot	88 Shares
Face Value	Rs. 10 per share
Issue Size	2,58,52,941 shares (aggregating up to Rs. 439 Cr)
Fresh Issue	2,23,52,941 shares (aggregating up to Rs. 380 Cr)
Offer for Sale	35,00,000 shares (aggregating up to Rs. 60 Cr)
Registrar	MUFG Intime India Pvt.Ltd.

Company Vision

Knack Packaging Limited has established itself as one of India's leading integrated and innovation-driven packaging solution providers, specializing in PP/HDPE woven sacks and BOPP laminated woven bags. The company operates four advanced manufacturing facilities in Gujarat with an installed capacity of 43,300 MTPA and serves customers across India and 71 countries. Its vertically integrated operations, strong design capabilities, 73,000+ printing cylinders, and 13,000+ SKUs enable customized solutions and long-term customer relationships. Knack holds a 10.1% market share in flexible bulk PLWPP bags, has earned multiple export excellence awards, and is recognized for sustainability through recycled-content packaging and global quality certifications.

Growth Prospects

Knack Packaging Limited's growth prospects are supported by its leadership in the rapidly expanding PLWPP and pinch-bottom bag segment, which is expected to grow at a CAGR of over 8–10% in the coming years. The company continues to expand manufacturing capacity through new production units, strengthen its international footprint through operations in South Africa and a joint venture in Mexico, and benefit from rising demand across food, pet food, agriculture, chemicals, and industrial packaging sectors. Its focus on innovative, value-added packaging solutions, sustainability initiatives, export growth, and strong customer relationships across 71 countries positions the company well for long-term revenue and profitability growth.

Key Financials

Amount in cr.	Mar-26	FY2025	FY2024	FY2023
Assets	595.25	449.36	379.38	269.33
Total Income	843.77	747.38	659.01	518.47
Profit After Tax	92.72	73.81	45.98	19.87
EBITDA	172.29	144.34	101.37	54.84
NET Worth	308.19	214.71	140.62	95.34
Reserves and Surplus	208.19	209.71	135.62	90.34
Total Borrowing	192.47	172.06	173.09	122.66

Risk Assessment

Knack Packaging Limited faces several business and industry-specific risks despite its strong market position. The company is exposed to fluctuations in raw material prices, particularly polypropylene and polyethylene, which can impact margins. Its operations are working-capital intensive and rely significantly on short-term borrowings, making it sensitive to interest rate movements and liquidity pressures. The business also operates in a highly competitive packaging industry and faces increasing regulatory scrutiny regarding plastic usage and sustainability standards. Additionally, disruptions in manufacturing facilities, customer payment delays, export market uncertainties, evolving environmental regulations, and inadequate insurance coverage for certain risks could adversely affect future financial performance and profitability.