



IPO : Kusumgar Limited

July 2026

Snapshot

Kusumgar Limited is a Mumbai-based manufacturer of high-performance engineered materials and technical textile solutions catering to diverse industries, including industrial applications, aerospace, defense, composites, and specialty fabrics. Established in 1990, the company has evolved from a corporate entity into a leading player in the engineered fabrics segment through continuous innovation, strategic acquisitions, and expansion of its manufacturing capabilities. Kusumgar operates through a diversified portfolio of businesses and subsidiaries, focusing on value-added products and customized solutions.

Company Vision

Kusumgar Limited's vision is centered on becoming a globally recognized leader in the engineered materials and technical textiles industry through innovation, quality excellence, and customer-centric solutions. The company aims to strengthen its position across high-growth sectors such as aerospace, defense, industrial fabrics, and advanced composites by leveraging technology, expanding manufacturing capabilities, and developing specialized products. Kusumgar focuses on creating sustainable value for its stakeholders through operational excellence, strategic expansion, and continuous research and development. By emphasizing innovation, reliability, and long-term partnerships, the company seeks to establish itself as a preferred provider of high-performance engineered material solutions in domestic and international markets.

Growth Prospects

Kusumgar Limited's growth prospects are supported by the increasing demand for technical textiles, engineered fabrics, advanced composites, and specialized materials across industries such as aerospace, defense, infrastructure, transportation, and industrial manufacturing. The company is well-positioned to benefit from India's growing focus on domestic manufacturing, import substitution, and government initiatives promoting the technical textiles sector. Its diversified product portfolio, strong customer relationships, technological capabilities, and investments in high-value applications provide opportunities for sustained expansion. Additionally, the rising adoption of advanced materials globally, coupled with Kusumgar's focus on innovation and capacity enhancement, is expected to drive long-term revenue growth and improve market competitiveness.

Opening Date	Wednesday, July 8, 2026
Closing Date	Friday, July 10, 2026
Price Band	Rs. 398 to 419 per share
Bid Lot	35 Shares
Face Value	Rs. 1 per share
Issue Size	1,55,13,126 shares (aggregating up to Rs. 650 Cr)
Offer for Sale	1,55,13,126 shares (aggregating up to Rs. 650 Cr)
Registrar	Bigshare Services Pvt.Ltd.

Key Financials

Amount in cr.	Mar-26	FY2025	FY2024
Assets	905.07	632.40	584.74
Total Income	711.78	790.21	474.55
Profit After Tax	98.2	111.99	84.40
EBITDA	187.85	188.39	131.85
NET Worth	502.95	257.75	140.36
Reserves and Surplus	491.05	247.60	138.37
Total Borrowing	223.58	246.50	76.53

Risk Assessment

Kusumgar Limited faces several business and industry-specific risks that could affect its financial performance and growth prospects. The company operates in specialized sectors where demand fluctuations, economic slowdowns, and changes in government policies related to defense, aerospace, and industrial manufacturing may impact revenues. Its business also requires continuous investment in technology, product development, and manufacturing capabilities to remain competitive. Dependence on key customers, supply chain disruptions, raw material price volatility, and execution risks associated with expansion plans may affect profitability. Additionally, increased competition from domestic and international players and changing regulatory requirements could pose challenges to the company's long-term growth strategy.