

## Company Business

- ✦ Ken Enterprises Limited (KEL) is a textile company with over 25 years of experience.
- ✦ Company operates as a design-to-delivery solutions provider for both greige and finished fabrics catering to the domestic as well as export markets.
- ✦ Company exports regular and sustainable greige and finished fabrics in 10+ numbers of countries.
- ✦ Company is an approved vendor for leading international brands such as ZARA (Inditex Group), Target and Primark.

## Promoters Details

- ✦ The promoters of Ken Enterprises Limited are **Mr. Nikunj Hariprasad Bagdiya and Mrs. Bina Hariprasad Bagdiya**.
  - Mr. Nikunj Hariprasad Bagdiya is the Managing Director and Chairman of the company.
  - Mrs. Bina Hariprasad Bagdiya is a director of the company.
- ✦ They collectively hold **142,04,580** equity shares, representing **77.34%** of the pre-issue paid-up equity share capital.
- ✦ The promoters are also part of a larger promoter group that includes other individuals, companies, and a Hindu Undivided Family (HUF).

## Objects of the Issue

The company intends to use the net proceeds from the fresh issue for the following:

- ✦ **Unidentified acquisitions in India and abroad (₹6.25 Cr.)**
- ✦ **Purchase of new machinery (₹4.53 Cr.)**
- ✦ **Capital expenditure for renovation of manufacturing facilities (₹3.76 Cr.)**
- ✦ **Working capital requirements (₹25 Cr.)**
- ✦ **General corporate expenses (up to ₹13.47 Cr.)**
- ✦ **Issue expenses (up to ₹5.24 Cr.)**
- ✦ The company will not receive any proceeds from the Offer for Sale portion.
- ✦ The funds raised will be utilized for expansion and to meet working capital requirements.
- ✦ The company intends to utilize no more than 35% of the IPO proceeds for acquisitions and general corporate purposes.

## IPO Details

- ✦ The company is launching an Initial Public Offering (IPO) of up to **88,99,200 equity shares**.
  - This includes a fresh issue of up to **61,99,200 equity shares (Rs. 58.27 Cr.)** and an offer for sale of up to **27,00,000 equity shares (Rs. 25.38 Cr.)** by the promoters.
- ✦ **4,45,200 equity shares** are reserved for market makers.
- ✦ The IPO will be listed on the **NSE Emerge platform**.
- ✦ The issue opens on **February 5, 2025**, and closes on **February 7, 2025**.
- ✦ The lot size is **1,200 equity shares**.

## Financials of the company

(Fig. in Cr)

Particulars	Nov 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations	326.42	402.20	363.96	354.79
EBITDA	17.25	19.75	4.81	9.50
EBITDA Margins	5.29%	4.91%	1.32%	2.68%
PAT	9.52	8.92	3.94	2.36
PAT Margins	2.92%	2.22%	1.08%	0.67%
ROCE		51.52%	32.58%	33.41%
CFOA	17.98	16.67	-2.39	11.22

## Comparison with Peers

Companies	Revenue	EBITDA Margin	PAT Margin	D/E Ratio	MCap	P/E
Ken Enterprises (FY 2024)	402.20 Cr.	4.91%	2.22%	0.79	230.91 Cr.	25.88
Laxmi Cotspin (TTM)	155 Cr.	-1%	-1%	0.74	47.70 Cr.	In loss
Pashupati Cotspin (TTM)	658 Cr.	5%	1.22%	0.94	945 Cr.	58.50

## Positive and Negative Points

### Positive

- ✦ Experienced promoters and core management team.
- ✦ The company's business is not seasonal.
- ✦ The company is seeking to improve its facilities and expand through the capital raised.

### Negative

- ✦ The company has pending litigations against it.
- ✦ Low Profit margins.



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