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23rd September, 2025

Date – September 23, 2025

Epack Prefab technologies Ltd

Subscribe

IPO Details	
Price Band (INR)	INR 194–INR 204
Face Value (INR)	2
Issue Open/Closing Date	Sept 24, 2025 to Sept 26, 2025
Fresh Issue (in INR crores)	300
OFS (in INR crores)	204
Total Issue	504
Implied Market Cap (in INR crores; at higher band)	2,057

Object of the Issue	- Repayment/Reduction of Borrowings - Funding expansion and Capex - General corporate purposes.
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Strengths
Strong Order Book
Strong Market presence
Technical Expertise & Innovation
Robust Revenue Growth

Risk
Industry Cyclicity
Raw material price volatility
Execution and project Risks
Debt and Financial risks

Particular (in INR crores)	FY23	FY24	FY25
Revenue	656.70	904.90	1133.90
EBITDA	51.53	87.00	117.00
EBITDA Margin	7.85%	9.60%	10.30%
PAT	23.97	42.96	59.32
PAT Margin	3.63%	4.74%	5.20%
EPS (in INR)	3.09	5.54	7.65
ROE (in %)	21.01	29.13	22.69
ROCE (in %)	20.31	27.21	22.88
Fixed Asset T/O	2.41	2.72	2.83

About the Company

- Epack Prefab Technologies Limited, established in 1999 and headquartered in Greater Noida, India, is a leading provider of pre-engineered building (PEB) solutions and expanded polystyrene (EPS) packaging products.
- The company operates two primary business verticals: the Prefab Business, which offers turnkey solutions encompassing design, manufacturing, installation, and erection of pre-engineered steel buildings, prefabricated structures, and components; and the EPS Packaging Business, which manufactures EPS sheets and blocks for various industries, including construction, packaging, and consumer goods.
- Epack Prefab has a strong market presence, having served over 1,200 customers across diverse sectors such as industrial, infrastructure, and commercial buildings.

Industry Outlook:

Epack Prefab Technologies operates in India's growing pre-engineered building (PEB) industry, which is expected to reach INR 330–345 billion by FY30 with a CAGR of 9.5–10.5%. The company has outpaced industry growth, posting a 41.8% revenue CAGR from FY22–FY24, with its Pre-Fab business growing 55.5%. Driven by rising demand from sectors such as data centres, warehousing, airports, and tourism, Epack expects a 35% increase in orders in FY25. Strategic expansions, including a new manufacturing facility in Andhra Pradesh and a sandwich panel plant, have nearly doubled production capacity, positioning the company strongly in the sector.

Technological Advancements:

Epack. The company emphasizes modern, automated manufacturing processes for prefab structures, which improve efficiency, reduce material wastage, and maintain consistent quality. Investment in advanced technology and equipment is expected to enhance productivity, lower production costs, and strengthen the company's competitive edge in the modular construction sector.

Expansion plans and innovations :

Epack Durable Limited plans to use IPO funds to expand its manufacturing capacity and adopt advanced technologies to enhance efficiency and product quality. The company focuses on energy-efficient, eco-friendly AC designs and automation, strengthening its ODM capabilities. These initiatives aim to meet growing demand, support client partnerships, and drive sustainable growth in the competitive appliance market.

Competitive Pricing & Product Innovation:

EPACK Prefab. By offering customized prefab solutions and faster delivery timelines, EPACK can differentiate itself from competitors. Its ability to provide value-added solutions and flexible pricing models helps the company capture a larger market share and attract both large institutional clients and smaller commercial Projects.

Strong Brand and Market position :

EPACK has established a reputable brand in the prefabricated construction space, recognised for its quality and reliability. A strong brand enhances customer trust, facilitates large contracts, and helps in entering new regional or international markets more easily

Future outlook:

EPACK Prefab Technologies is positioning itself for strong growth in the expanding prefabricated construction sector. To capitalize on rising demand, the company plans to establish a new manufacturing facility in Ghiloth Industrial Area, Alwar, Rajasthan, focused on producing continuous sandwich insulated panels and pre-engineered steel buildings. It also intends to expand its existing unit in Mambattu, Andhra Pradesh, to increase production capacity and strengthen its presence in southern India. Additionally, a portion of the IPO proceeds will be used to repay certain borrowings, reducing financial leverage, while the remaining funds will support general corporate purposes and ongoing business operations. These initiatives aim to enhance manufacturing capabilities, improve financial stability, and position EPACK for sustained growth in the modular and prefabricated construction industry.

Our View :

EPACK Prefab Technologies' IPO offers a good opportunity to invest in the growing prefabricated construction sector. The company's expansion plans, focus on sustainable building solutions, and use of IPO proceeds for capacity enhancement and debt reduction strengthen its growth outlook. While industry cyclicity and execution risks exist, the IPO is a promising option for long-term investors seeking exposure to modular construction. Hence, we request to subscribe to this IPO.

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