

PRESS RELEASE

**Funds advised by Convergent Finance announce
USD 18 million investment in Kapsons Group**

- Investment to support Kapsons Group's pan-India growth strategy
- Company to capitalize on rising premiumization in India's tier-2 and tier-3 cities

Mumbai, August 18, 2025: Convergent Finance LLP, announced a strategic investment of \$18 million in Kapsons Group by funds advised by Convergent Finance. Founded in 1989, Kapsons Group has been a unique gateway for premium brands to enter and expand across tier-2 and tier-3 cities in India. Notably, the Group has been the preferred partner for international brands seeking to expand beyond metro cities into Northern India.

With this investment, the Group aims to develop capabilities for the design and manufacture of premium garments through brand-led manufacturing partnerships, expand its footprint nationwide, while enhancing operational efficiency and strengthening corporate governance. The premium apparel segment in India is expected to grow from ~\$26 bn in FY23 to ~\$57 bn in FY27 at a CAGR of ~21.2% particularly in non-metro cities. The Group is well-positioned to address this demand and cater to the premium fashion markets.

Vipin Kapoor, Founder and Chairman of Kapsons Group said, *"Partnering with Convergent Finance marks a significant milestone in our journey, as it validates our ambition to build a market leader in premium fashion. We believe that Convergent's hands-on approach and long term vision align well with our values, and will be instrumental in unlocking Kapsons Group's full potential."*

Harsha Raghavan, Managing Partner of Convergent Finance said *"We are delighted to partner with Vipin Kapoor who has done a fantastic job of building Kapsons Group into a leading fashion house in North India. We look forward to working with the team to take the company to the next level, and building a national champion in the growing premium apparel space."*

About Kapsons Group

Founded in 1989, Kapsons Group is one of India's first organization to market international brands to customers in tier-2 and tier-3 cities in North India. The Group has built a strong portfolio of global fashion brands through partnerships with icons like Tommy Hilfiger, Hugo Boss, Calvin Klein, Gant, Forever New, G-Star, Armani Exchange, Mango, Vero Moda, Jack & Jones, Superdry, U.S. POLO and many more. With India increasingly positioned as a competitive hub for high-quality manufacturing, the Kapsons Group is seeking to leverage its understanding of the Indian consumer and her fashion preferences by extending its activities into designing and manufacturing of premium garments, making it easier to reach customers and provide them with the best brand experience. Having successfully established a strong presence across Northern India, the Group now aims to establish itself as a leading name across India.

About Convergent Finance LLP

Convergent Finance LLP is an investment management and advisory partnership at the forefront of bringing together Ideas, Capital, and passionate Entrepreneurs. The Convergent investment process involves identifying proprietary platform and bolt-on opportunities, speed of execution, and a relentless focus on performance improvement. The Convergent value investing approach believes in paying fair and reasonable valuations through bilaterally negotiated transactions.