



IPO INSIGHTS



Gopal Snacks Limited

Issue Dates - Opens: 06-03-2024 | Closes: 11-03-2024

IPO Note	<ol style="list-style-type: none"> Gopal Snacks Limited is an FMCG company that deals in ethnic and Western snacks, and other products in India and internationally. The Company offers a variety of snack products including ethnic snacks like namkeen and gathiya, as well as western snacks such as wafers, extruded snacks, and snack pellets.
Rating	★ ★ ★ (Good)

IPO SNAPSHOT

Issue Size	₹ 650 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	-
Offer for Sale	₹ 650 Crores
Face Value Per Share	₹ 1
Price Band Per Share	₹381 to ₹401
Minimum Lot Size	37 shares
Listing On	BSE, NSE
Registrar to the Issue	Link Intime India Private Ltd

IPO SNAPSHOT – Gopal Snacks Limited

About the Company

- Incorporated in 1999
- The Company offers a variety of snack products including ethnic snacks like namkeen and gathiya, as well as western snacks such as wafers, extruded snacks, and snack pellets.
- They offer a wide variety of savoury products under our brand 'Gopal', including ethnic snacks such as namkeen and gathiya, western snacks such as wafers, extruded snacks and snack pellets, along with fast-moving consumer goods that include papad, spices, gram flour or besan, noodles, rusk and soan papdi.
- The Company have leveraged their experience and understanding of the preferences and tastes of their consumers, and target markets to develop a wide range of products, which has enabled them to strengthen their foothold in the Indian snacks industry.
- As of September 30, 2023, their product portfolio comprised 84 products with 276 SKUs across our various product categories, thereby addressing a wide variety of tastes and preferences.
- Gopal Snacks Limited is an FMCG company that deals in ethnic and Western snacks, and other products in India and internationally. They also provide fast-moving consumer goods such as papad, spices, gram flour or besan, noodles, rusk, and soan papdi.
- Their manufacturing operations are vertically integrated which include in-house manufacturing capabilities of certain key ingredients such as besan or gram flour, raw snack pellets, spices and seasoning, as well as the ability to tailor machines to their specific needs for manufacturing of their product portfolio.

Competitive Strengths

- Position in the Indian snack food market as an ethnic savouries brand with a significant presence in Gujarat coupled with our focus on quality and various offerings have helped us create a brand recognition.
- Diversified product portfolio capable of capturing growing Indian snacks market.
- Strategically located manufacturing facilities and distribution network.
- Vertically integrated advanced business operations resulting in quality products and cost and operational efficiencies.
- Experienced Promoter and management team and track record of profitable financial performance.

Financials (₹ in Crores)

Particulars	31-3-2021	31-3-2022	31-03-2023	Y-o-Y
Revenue	1128.86	1352.16	1394.65	3%
EBITDA	60.35	94.80	196.23	107%
EBITDA Margin	5.3%	7%	14.1%	
PAT	21.12	41.54	112.37	171%
PAT Margin	1.9%	3.1%	8.1%	

Valuation

- Attributing Annualized FY23 Earnings asking P/E = 44.46

Peers

Company Name	P/E ratio
Bikaji Foods International Limited	100.36
Prataap Snacks Limited	126.80

Note : P/E ratio is calculated as closing share price as on 21th February, 2024

Promoters

- Bipinbhai Vithalbhai Hadvani
- Dakshaben Bipinbhai Hadvani
- Gopal Agriproducts Private Limited

Objects of the issue

- The Company will not receive any proceeds from the Offer.

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