



Gopal Snacks Limited

IPO Note
Recco - **APPLY**



IPO Details	
Opening Date	Mar 06, 2024
Closing Date	Mar 11, 2024
Stock Exchange	NSE, BSE
Lot Size	37 Shares
Issue Price	₹381 to ₹401 per share
Issue Size	Aggregating up to 650.00 Cr.
Fresh Issue	-
Offer for Sale	Aggregating up to 650.00 Cr.
Application	Min. Inv. - ₹ 14,837 (37 shares)
Amount (Price at Upper Band)	Max. Inv. - ₹ 1,92,881 (481 shares)

IPO Objective	
The Company will not receive any proceeds from the Offer (the "Offer Proceeds") and all the Offer Proceeds will be received by the Selling Shareholders, in proportion to the Offered Shares sold by the respective Selling Shareholders as part of the Offer.	

Pre-Issue Shareholding		
Category	No. of Shares	% of Total Shares
Promoter & Promoter Group	11,65,05,126	93.50%
Public	80,99,244	6.50%

Promoter of the Company	
1.	Bipinbhai Vithalbhai Hadvani
2.	Dakshaben Bipinbhai Hadvani
3.	Gopal Agriproducts Private Limited

Competitive Strengths	
1.	Company's position in the Indian snack food market as an ethnic savouries brand with a significant presence in Gujarat coupled with focus on quality and various offerings have helped company create a brand recognition.
2.	Diversified product portfolio capable of capturing growing Indian snacks market.
3.	Company's position as a manufacturer of gathiya in India coupled with the growing popularity of gathiya as a snack, present opportunities for expanding in the gathiya segment.
4.	Strategically located manufacturing facilities.
5.	Vertically integrated advanced business operations resulting in quality products and cost and operational efficiencies.
6.	Distribution network.
7.	Experienced Promoter and management team.
8.	Track record of profitable financial performance.

Company Background	
○	Gopal Snacks Limited was originally incorporated in the year 1999 and has its registered office in Rajkot, Gujarat, India.
○	The company is a fast-moving consumer goods company in India with a major presence in Gujarat, offering a wide variety of savoury products under our brand 'Gopal', including ethnic snacks such as namkeen and gathiya, western snacks such as wafers, snack pellets and extruder snacks, along with fast-moving consumer goods that include papad, spices, gram flour or besan, noodles, rusk and soan papdi which are semi-perishable in nature.
○	As of September 30 th , 2023, company's product portfolio comprised 84 products with 276 SKUs across various product categories.
○	As of September 30 th , 2023, the Company had 3,303 employees on its payroll.

Market Capitalization (In Cr.)	
Pre-Issue	Post-Issue
₹ 4,997	₹ 4,997

Financial Summary (In Cr.)				
For the Period Ended	Mar-21	Mar-22	Mar-23	Sep-23
Total Assets	341.89	399.72	461.28	434.54
Net Assets	135.74	177.66	290.88	346.10
Total Borrowings	138.99	164.12	106.37	26.05
Total Revenue	1,129.84	1,356.4	1,398.5	677.97
Profit After Tax	21.12	41.54	112.37	55.57

Tentative Timeline	
Opening Date	Mar 06, 2024
Closing Date	Mar 11, 2024
Basis of Allotment	Mar 12, 2024
Initiation of Refunds	Mar 13, 2024
Credit of Shares to Demat	Mar 13, 2024
Listing Date	Mar 14, 2024