



IPO INSIGHTS



Saraswati Saree Depot Limited

Issue Dates - Opens: 12-08-2024 | Closes: 14-08-2024

IPO Note	<ol style="list-style-type: none"> Saraswati Saree Depot Limited is engaged in manufacturing and wholesale women's apparel. The Company is also engaged in the wholesale business of other women's apparel, such as kurtis, dress materials, blouse pieces, lehengas, bottoms, etc.
Rating	★★★(Good)

IPO SNAPSHOT

Issue Size	₹160.01 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹104 Crores
Offer for Sale	₹56.02 Crores
Face Value Per Share	₹10
Price Band Per Share	₹152 to ₹160
Minimum Lot Size	90 shares
Listing On	BSE, NSE
Registrar to the Issue	Bigshare Services Pvt Ltd

IPO SNAPSHOT – Saraswati Saree Depot Limited

About the Company	<ul style="list-style-type: none"> ▪ Incorporated in 1996 ▪ Saraswati Saree Depot Limited, a prominent B2B sarees wholesaler since 1966, also offers a diverse range of women's apparel, including kurtis, dress materials, blouse pieces, lehengas, and bottoms, with saree sales. ▪ The company's primary business is the wholesale (B2B) segment of sarees. They are also engaged in the wholesale business of other women's apparel, such as kurtis, dress materials, blouse pieces, lehengas, bottoms, etc. ▪ The company regularly sources sarees and other women's apparel from more than 900 weavers/suppliers across different states in India. Currently, their product catalogue lists more than 300,000 different SKUs. ▪ The company stores offer saree products categorized by occasion, fabric, weave, and ornamentation. ▪ Saraswati Saree Depot Limited is engaged in manufacturing and wholesale women's apparel. ▪ The Company have served over 13,000 unique customers and our product catalogue consists of more than 3,00,000 different SKUs. 																														
Competitive Strengths	<ul style="list-style-type: none"> ▪ Diversified supplier and customer base ▪ Diverse product portfolio & Bulk buying capabilities ▪ Experienced Promoters and management team ▪ Existing client and supplier relationships ▪ Collaborative and experienced work force 																														
Financials (₹ in Crores)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2022</th> <th>31-3-2023</th> <th>31-03-2024</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>549.58</td> <td>601.89</td> <td>610.91</td> <td>1%</td> </tr> <tr> <td>EBITDA</td> <td>20.84</td> <td>34.05</td> <td>40.43</td> <td>19%</td> </tr> <tr> <td>EBITDA Margin</td> <td>3.8%</td> <td>5.7%</td> <td>6.6%</td> <td></td> </tr> <tr> <td>PAT</td> <td>12.31</td> <td>22.97</td> <td>29.53</td> <td>29%</td> </tr> <tr> <td>PAT Margin</td> <td>2.24%</td> <td>3.82%</td> <td>4.83%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y	Revenue	549.58	601.89	610.91	1%	EBITDA	20.84	34.05	40.43	19%	EBITDA Margin	3.8%	5.7%	6.6%		PAT	12.31	22.97	29.53	29%	PAT Margin	2.24%	3.82%	4.83%	
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Valuation	<ul style="list-style-type: none"> ▪ Attributing Annualized FY23 Earnings asking P/E = 23.05 																														
Peers	<table border="1"> <thead> <tr> <th>Company Name</th> <th>P/E ratio</th> </tr> </thead> <tbody> <tr> <td>Go Fashion (India) Ltd</td> <td>72.42</td> </tr> <tr> <td>Sai Silks (Kalamandir) Limited</td> <td>20.93</td> </tr> </tbody> </table> <p>Note : P/E ratio is calculated as closing share price as on 8th August,2024.</p>	Company Name	P/E ratio	Go Fashion (India) Ltd	72.42	Sai Silks (Kalamandir) Limited	20.93																								
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Promoters	<ul style="list-style-type: none"> ▪ Shankar Dulhani ▪ Mahesh Dulhani ▪ Rajesh Dulhani ▪ Vinod Dulhan 																														
Objects of the issue	<ul style="list-style-type: none"> ▪ Funding working capital requirements of the company. ▪ General corporate purposes. 																														

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