



Saraswati Saree Depot IPO

Saraswati Saree Depot IPO Price: ₹152 to ₹160 per share

IPO Dates: 12 August 2024 - 14 August 2024



Company Overview

Saraswati Saree Depot Limited is a prominent player in the wholesale (B2B) segment of women's apparel, specializing primarily in sarees. Founded in 1966, the company has established itself as a key player in the industry, with a strong presence in India's southern and western regions, including Maharashtra, Goa, Karnataka, and Tamil Nadu. Over 90% of the company's revenue comes from the sale of sarees, making it the core of its business operations.

Business Evolution and Growth Plans

The company originated as a family business, with its roots in the saree industry dating back to 1966. In 1993, the second generation of the Dulhani family consolidated and reorganized their business under the partnership firm "M/s. Saraswati Sadi Depot," which was later dissolved in 1996. The company was incorporated as "Saraswati Saree Depot Pvt. Ltd" in March 2021 and was subsequently converted into a public limited company in March 2023.

Looking ahead, Saraswati Saree Depot is planning to diversify into the men's ethnic wear market, capitalizing on the growing trend of multi-day weddings and the increasing popularity of traditional outfits during festivals. This segment is expected to grow at a CAGR of 10-11% between FY2024 and FY2029, potentially reaching ₹3.8- 3.9 trillion by FY2029.

Product Offerings and Supplier Network

The company's product catalogue features more than 300,000 SKUs, including sarees, kurtis, dress materials, blouse pieces, lehengas, and bottoms. Saraswati Saree Depot sources its products from over 900 weavers and suppliers across India, building long-standing relationships with manufacturers in textile hubs such as Surat, Varanasi, Mau, Madurai, Dharmavaram, Kolkata, and Bengaluru. The company's ability to source diverse products has allowed it to maintain a varied product portfolio, catering to a wide range of customer preferences.

Market Presence and Customer Base

Saraswati Saree Depot has served over 13,000 unique customers in FY2024, reflecting its strong market presence and customer loyalty. The company operates two stores, located in Kolhapur and Ulhasnagar, Maharashtra. The Kolhapur store is the major revenue driver, contributing ₹539.56 crore, which accounts for 88.32% of the company's total revenues, while the Ulhasnagar store accounts for 11.68%.

E-Commerce and Digital Strategy

Saraswati Saree Depot is focusing on strengthening its sales through e-commerce channels to align with evolving customer trends. The company invests in digital platforms to create an omnichannel engagement experience for B2B and B2C customers. A dedicated team is already in place to drive the company's e-commerce operations, ensuring it stays ahead of the curve in the digital marketplace.

Competitive Strengths

Saraswati Saree Depot's competitive advantages include a diversified supplier and customer base, a broad product portfolio, bulk buying capabilities, and an experienced management team. The company has cultivated strong relationships with clients and suppliers, supported by a collaborative and skilled workforce. Additionally, Saraswati Saree Depot has secured 7 registered trademarks and has 3 more applications pending under the Trademarks Act 1999, further strengthening its brand identity.

Saraswati Saree Depot IPO Specifics:

IPO Date	August 12, 2024 to August 14, 2024
Listing Date	Tuesday, August 20, 2024
Face Value	₹10 per share
Price Band	₹152 to ₹160 per share
Lot Size	90 Shares
Total Issue Size	10,000,800 shares (aggregating up to ₹160.01 Cr)
Fresh Issue	6,499,800 shares (aggregating up to ₹104.00 Cr)
Offer For Sale	3,501,000 shares (aggregating up to ₹56.02 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	33,100,000
Share holding post issue	39,599,800

Saraswati Saree Depot IPO Timetable (Important Dates)

IPO Open Date	Monday, August 12, 2024
IPO Close Date	Wednesday, August 14, 2024
Basis of Allotment	Friday, August 16, 2024
Initiation of Refunds	Monday, August 19, 2024
Credit of Shares to Demat	Monday, August 19, 2024
Listing Date	Tuesday, August 20, 2024
Cut-off time for UPI mandate confirmation	5 PM on August 14, 2024

Saraswati Saree Depot IPO Lot Size

Bidders have the opportunity to bid for a minimum of 90 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	90	₹14,400
Retail (Max)	13	1,170	₹1,87,200
S-HNI (Min)	14	1,260	₹2,01,600
S-HNI (Max)	69	6,210	₹9,93,600
B-HNI (Min)	70	6,300	₹10,08,000

Saraswati Saree Depot IPO Reservation

QIB Shares Offered	Not more than 50% of the Net offer
Retail Shares Offered	Not less than 35% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

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Saraswati Saree Depot Limited IPO Financial Information

Between the conclusion of the fiscal years on March 31, 2024, and March 31, 2023, Saraswati Saree Depot Limited observed a 2% growth in its revenue and a significant 29% rise in its profit after tax (PAT) earnings

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024
Assets	169.93	188.85	205.94
Revenue	550.31	603.52	612.58
Profit After Tax	12.31	22.97	29.53
Net Worth	12.41	35.38	64.91
Total Borrowing	66.62	41.43	43.49

Amount in ₹ Crore

Key Performance Indicator - Saraswati Saree Depot IPO

KPI	Values
Market Cap	₹ 633.6 Cr
ROE	58.88%
ROCE	64.46%
EPS	₹6.94
P/E (x)	23.05
Debt/ Equity	0.67
RoNW	45.49%
P/BV	14.97

as of Mar 31, 2024

Objects of the Issue:

The company plans to use the net proceeds from the issue for the following purposes:

- To support general corporate purposes.
- To fund the company's working capital requirements.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company.

[Saraswati Saree Depot Limited IPO DRHP.](#)

[Saraswati Saree Depot Limited IPO RHP.](#)