



IPO INSIGHTS



Ganesh Consumer Products Limited

Issue Dates - Opens: 22-09-2025 | Closes: 24-09-2025

IPO Note	<div>1. Ganesh Consumer Products Limited is a FMCG company.</div> <div>2. The Company offers a range of consumer staples, including whole wheat flour, value-added flour products (maida, sooji, besan), packaged instant food mixes, spices, ethnic snacks, and ethnic flours like singhara and bajri flour.</div>
Rating	★ ★ (Average)

IPO SNAPSHOT

Issue Size	₹408.80 Crores
Issue Type	Book Building IPO
Fresh Issue	₹130.00 Crores
Offer for Sale	₹278.80 Crores
Face Value Per Share	₹10
Price Band Per Share	₹306 to ₹322
Minimum Lot Size	46 Shares
Listing On	BSE, NSE
Basis of Allotment	25/09/2025
Credit of Shares to Demat A/C	26/09/2025
Listing Date	29/09/2025
Registrar to the Issue	<u>MUFG Intime India Pvt.Ltd.</u>

IPO SNAPSHOT- Ganesh Consumer Products Limited																																			
About the Company	<ul style="list-style-type: none"><li>Incorporated in 1988,</li><li>Ganesh Consumer Products Ltd. is a leading FMCG company headquartered in Kolkata, West Bengal.</li><li>They are a well-established brand in East India, known for their packaged whole wheat flour (atta) and a wide range of wheat-based products such as maida, sooji, and dalia.</li><li>They service their general trade channel with over 28 C&amp;F agents, 9 super stockists and 972 distributors.</li><li>Their product portfolio comprises of 42 products with 232 SKUs across their various product categories.</li><li>Their products are sold under their flagship brand “Ganesh”, which serves as their primary identity in the market.</li><li>In order to meet a varied range of consumer needs, the brand has been expanded through multiple brand extensions, offering a variety of products with unique attributes tailored to specific market segments.</li><li>They have consistently evolved their product portfolio, launching new products such as spices, ethnic snacks, and variants of sattu like chocolate sattu and jal jeera sattu, along with numerous SKUs across their product categories.</li></ul>																																		
Competitive Strengths	<ul style="list-style-type: none"><li>Largest brand of packaged flour in East India</li><li>Diversified and continuously expanding product portfolio</li><li>Well-established and widespread multichannel distributor network and customer reach</li><li>Strategically located advanced manufacturing facilities with stringent quality standards</li><li>Visionary Promoter assisted with an experienced management team</li></ul>																																		
Financials (₹ in Crores)	<table><tr><th>Particulars</th><th>31-3-2023</th><th>31-3-2024</th><th>31-03-2025</th><th>Y-o-Y</th></tr><tr><td>Revenue</td><td>670.7</td><td>759.0</td><td>850.4</td><td>12%</td></tr><tr><td>EBITDA</td><td>56.1</td><td>63.3</td><td>73.2</td><td>16%</td></tr><tr><td>EBITDA Margin</td><td>8.4%</td><td>8.3%</td><td>8.6%</td><td></td></tr><tr><td>PAT</td><td>27.1</td><td>26.9</td><td>35.4</td><td>31%</td></tr><tr><td>PAT Margin</td><td>4.0%</td><td>3.5%</td><td>4.1%</td><td></td></tr></table>					Particulars	31-3-2023	31-3-2024	31-03-2025	Y-o-Y	Revenue	670.7	759.0	850.4	12%	EBITDA	56.1	63.3	73.2	16%	EBITDA Margin	8.4%	8.3%	8.6%		PAT	27.1	26.9	35.4	31%	PAT Margin	4.0%	3.5%	4.1%	
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Valuation	<ul style="list-style-type: none"><li>Attributing Annualized FY25 Earnings asking P/E = 33.06</li></ul>																																		
Peers	<table><tr><th>Company Name</th><th>P/E ratio</th></tr><tr><td>Patanjali Foods Limited</td><td>16.7</td></tr><tr><td>AWL Agri Business Limited</td><td>27.6</td></tr></table> <p>Note: P/E ratio is calculated as on 17th September, 2025</p>					Company Name	P/E ratio	Patanjali Foods Limited	16.7	AWL Agri Business Limited	27.6																								
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Promoters	<ul style="list-style-type: none"><li>Purushottam Das Mimani</li><li>Manish Mimani</li><li>Madhu Mimani</li><li>Manish Mimani (HUF)</li><li>Srivaru Agro Private Limited</li></ul>																																		
Objects of the issue	<ul style="list-style-type: none"><li>Prepayment and/or repayment of all or a portion of certain outstanding borrowings availed by the Company.</li><li>Funding capital expenditure for the setting up of a roasted gram flour and gram flour manufacturing unit in Darjeeling, West Bengal.</li><li>General corporate purposes.</li></ul>																																		
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LOTS	SHARES	PRICE
Retail		
1	46	14,812
2	92	29,624
3	138	44,436
4	184	59,248
5	230	74,060
6	276	88,872
7	322	1,03,684
8	368	1,18,496
9	414	1,33,308
10	460	1,48,120
11	506	1,62,932
12	552	1,77,744
13	598	1,92,556
S-HNI		
14(Min)	644	2,07,368
67(Max)	3,082	9,92,404
B-HNI		
68(Min)	3,128	10,07,216

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