



All you need to know about CAMPUS ACTIVEWEAR LIMITED

Issue Details

Issue Amount : ₹1,400 Crores

Post Issue Implied Market Cap: ₹8,886 crore

Total shares for sale : Upto 47,950,000 Equity shares

Face Value : ₹5 per share

Price Band : ₹278 to ₹292

Lot Size : 51 shares

Registrar : Link Intime India Private Limited

Source : BRLM

Offer Breakup

Category	Allocation	Issue size No. of shares	Issue size (₹ in Cr)	
			Lower Band	Upper Band
QIB	50%	23,875,000	663.73	697.15
NIB	15%	7,162,500	199.12	209.15
Retail	35%	16,712,500	464.61	488.01
Employee	-	200,000	5.56	5.84
Total	100%	47,950,000	1,333.01	1,400.14

Source : BRLM

IPO timeline

Issue opens on:

Tuesday, April 26, 2022

Issue closes on:

Thursday, April 28, 2022



04
May 2022

**Finalization of
basis of allotment**

05
May 2022

**Refunds/Unblocking
ASBA fund**

06
May 2022

**Credit of equity
shares to DP account**

09
May 2022

**Trading
commences**

Source - BRLM. Dates are tentative

The objective of the offer

The company expects to receive the benefits of listing of the Equity Shares on the Stock Exchanges including to enhance its visibility and its brand image among the existing and potential customers and creation of a public market for its Equity Shares in India.



Source - RHP



About the company

Campus Activewear Limited is the largest sports and athleisure footwear brand in India in terms of value and volume in Fiscal 2021. It introduced its brand 'CAMPUS' in 2005 and is a lifestyle-oriented sports and athleisure footwear company that offers a diverse product portfolio for the entire family. It offers multiple choices across styles, color palettes, price points and an attractive product value proposition. It is the fastest growing scaled sports and athleisure footwear brand (scaled brands being brands with over ₹ 2 billion of revenue in Fiscal 2019) in India over Fiscal 2019 to Fiscal 2021. It had approximately 15% market share in the branded sports and athleisure footwear industry in India by value for Fiscal 2020, which increased to approximately 17% in Fiscal 2021.

The company's vision and mission statements are:

Its Vision: To encourage free creative and confident self-expression and raise shoe consciousness.

Its Mission: To emerge as the most preferred sports and athleisure brand in India while becoming an integral part of daily active lifestyle of every Indian.

The Indian footwear retail market is expected to grow at a CAGR of 8% from Fiscal 2020 to Fiscal 2025, and 21.6% from Fiscal 2021 to Fiscal 2025, being one of the fastest growing discretionary categories from Fiscal 2021 to Fiscal 2025. (Source: Technopak Report) The company's specific industry segment of sports and athleisure footwear is highly under penetrated, as evidenced by the extremely low footwear penetration per capita as compared to developed economies and is expected to be the fastest growing segment, with a CAGR of 14% between Fiscals 2020 and 2025, and 25% between Fiscals 2021 and 2025.

Its target segment is growing due to a combination of factors such as the transition from the unorganized to organized sector driven by enhanced preference for branded and quality footwear, increasing health awareness, rising levels of disposable income in India, favorable trends in Indian demographics such as increasing population of young adults and the growing demand for women's footwear. It covers more than 85% of the total addressable market for sports and athleisure footwear in India as of Fiscal 2021, which is the largest market coverage amongst key sports and athleisure footwear brands.

Strengths



India's largest & fastest growing sports & athleisure footwear brand



Sustained focus on design and product innovation facilitating access to the latest global trends



Difficult to replicate integrated manufacturing capabilities supported by robust supply chain



Strong brand recognition, innovative branding and marketing approach



Its experienced management team

Source : RHP

Risks



Failure to effectively promote or develop its brand



Inability to anticipate product trends and consumer preferences



Failure to compete effectively in the highly competitive sports & athleisure footwear industry



Pricing pressure from customers



The ongoing COVID-19 pandemic

Source : RHP

Important Financials Data

Particulars (in ₹ crore)	As at December 31, 2021	As at December 31, 2020	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Total Assets	884.70	668.84	684.75	719.22	505.55
Revenue from Operations	841.84	436.18	711.28	732.04	594.87
Revenue Growth (%)	93.00	NA	-2.84	23.06	NA
EBITDA	165.22	54.29	119.81	138.33	101.86
Net Profit for the period	84.80	16.85	26.86	62.37	38.60
Net Profit (%) as stated	10.07	3.86	3.78	8.52	6.49
Basic EPS (₹)	2.82	0.56	0.88	2.05	1.28
RONW (%)	21.26	5.58	8.60	21.63	19.04

Source : RHP

Peer Comparison

Name of Company	Consolidated/ Standalone	Face value (₹ per share)	Closing price on April 6, 2022 (₹)	Total Income for Fiscal 2021 (in ₹ crore)	EPS (₹)		NAV (₹ per share)	P/E Ratio	RONW (%)
					Basic	Diluted			
Campus Activewear Limited*	Consolidated	5	NA	715.08	0.88	0.88	10.29	NA	8.60
					Listed Peers#				
Bata India Limited	Consolidated	5	2,016.90	1,802.56	-6.95	-6.95	136.79	N.A.^	-5.08
Relaxo Footwears Limited	Standalone	1	1,154.25	2,381.92	11.74	11.72	63.29	98.49	18.54

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis and is sourced from the annual audited financial results of the company for the year ended March 31, 2021. * Financial information for Campus Activewear Limited is derived from the Restated Financial Statements for Fiscal 2021. ^ Not applicable since EPS is negative. Notes for listed peers: 1. Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company. 2. P/E Ratio has been computed based on the closing market price of equity shares on BSE on April 6, 2022 divided by the Diluted EPS provided. 3. RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by closing net worth. Net worth has been computed as sum of paid-up share capital and other equity.

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Invest in Upcoming IPOs & be a part of a company's initial growth story:

In 2021, the country's stock exchanges (both NSE and BSE combined) witnessed around 65 IPOs excluding REIT's and FPO's and raised proceeds close to Rs 1.2 lakh crores in total. IPOs of Latent view Analytics, Paras Defence and Space Technologies, Tega Industries, MTAR technologies, Tatva Chintan Pharma, Nazara, Easy Trip and C.E. Info Systems were subscribed more than 150x of the issue. Around 46 IPOs opened in the market at a premium over the listing price and 6 of them listed with more than 100% premium. Continuing the momentum of 2021, 2022 is also expected to be a great year of IPOs with the start of AGS Transact Technologies this January 2022 and many more in queue to hit the market.

Last 10 IPO Performances

Date	IPO Name	Issue Size (₹ in crs)	Retail Subscription	Total Subscription	Issue Price (in ₹)	List Price (in ₹)	Listing Gains(%)	CMP as of 20-04-22 (in ₹)	Current Gains (%) 20-04-22
05-Apr-22	Hariom Pipe Industries Limited	130	12.15	7.93	153	214	39.90	218.95	43.10
31-Mar-22	Veranda Learning Solutions Ltd.	200	11.34	3.71	137	125	-8.80	167.35	22.20
30-Mar-22	Ruchi Soya Industries Limited FPO	4,300	0.9	3.60	650	850	30.80	938.75	44.40
30-Mar-22	UMA Exports Limited	60	10.56	8.02	68	76	11.80	68.15	0.20
08-Feb-22	Manyavar - Vedant Fashions Ltd	3,149	0.39	2.57	866	935	8.00	1045.70	20.80
31-Jan-22	Adani Wilmar Limited	3,600	4.14	18.33	230	227	-1.30	667.90	190.40
21-Jan-22	AGS Transact Technologies Ltd	680	3.25	8.22	175	175	0.00	103.70	-40.70
23-Dec-21	CMS Info Systems Limited	1,100	2.15	1.95	216	220.2	1.90	256.15	18.60
20-Dec-21	Supriya Lifescience Limited	700	57.91	73.94	274	421	53.60	427.50	56.00
17-Dec-21	HP Adhesives Limited	126	81.04	20.92	274	315	15.00	416.85	52.10

For more details refer offer documents on sebi www.sebi.gov.in

The securities quoted are exemplary and are not recommendatory. Such representations are not indicative of future results. Source of statistical information, charts, graphs etc – RHP, DRHP, addendum and Moneycontrol.