



IPO DETAILS

Campus Activewear Limited

#IPOlogy

Issue Opens

26th Apr 22, Tue

Issue Closes

28th Apr 22, Thu

Min. Lot Size

51 Shares

Issue Price Band

₹278 - ₹292

Industry

Footwear

Issue size

Fresh Issue:
NIL

OFS:

47.95 Mn Eq Shares
(₹14,001.4 Mn)

Face Value

₹5

Listing at

NSE, BSE

Objectives of the Issue

To achieve the benefits of listing the equity shares on the stock exchanges

The offer for sale of up to 47,950,000 equity shares by the selling shareholders

Rating

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Campus Activewear Limited

Company Overview

Campus Activewear Ltd is primarily engaged in the manufacturing, distribution, and sales of sports and athleisure footwear products. It is the largest sports and athleisure footwear brand in India in terms of value and volume in Fiscal 2021.

The company 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.

Price Range



Campus Activewear Ltd had an **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 product portfolio is extensive with **1,433 active styles for men, 241 active styles for women, and 485 active styles for kids and children** as on December 31, 2021.

The company has faster design conceptualisation to product commercialisation cycle and are able to **launch products within 120 to 180 days** from the date of product conceptualisation.

Campus Activewear owns and operates five manufacturing facilities across India with an installed annual capacity for an **assembly of 28.80 million pairs** as on December 31, 2021.



Market Cover

The company 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.



Pan-India Reach

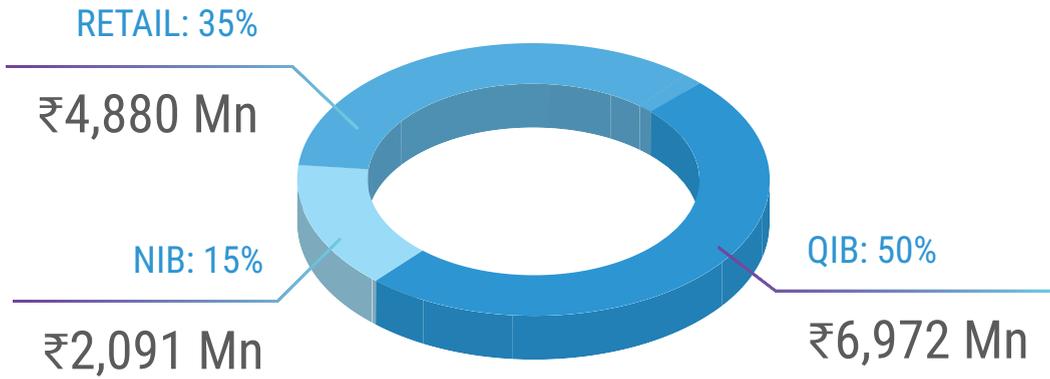
The company has expansive pan-India reach that enables them to sell 13.00 million and 13.65 million pairs in Fiscal 2021 and December 31, 2021, respectively.



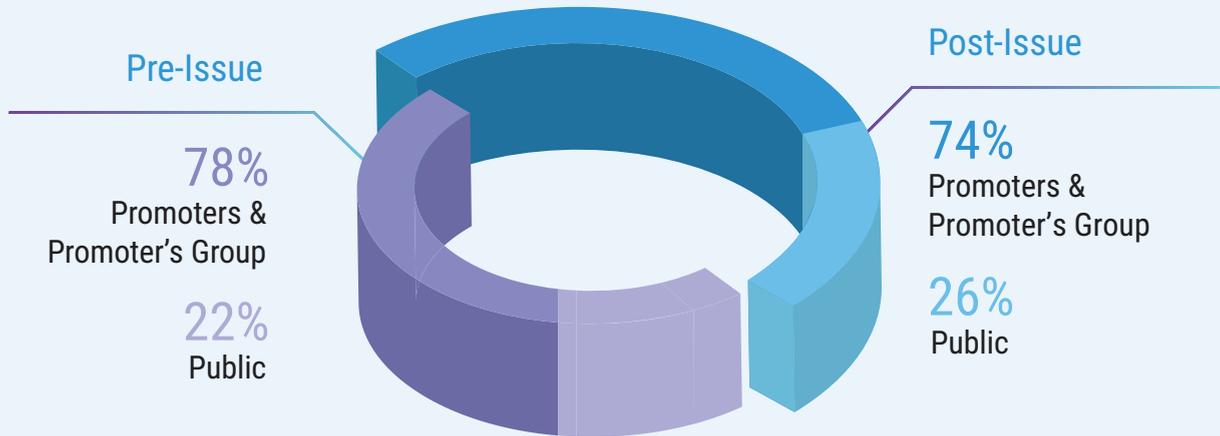
Campus Activewear Limited

Issue Details

Issue Break-Up



Shareholding Pattern



Capital Structure (in ₹)



4,535 Mn

Authorised Equity Share Capital



1,522 Mn

Paid-Up Capital (Pre-Offer)



1,522 Mn

Paid-Up Capital (Post-Offer)



Campus Activewear Limited

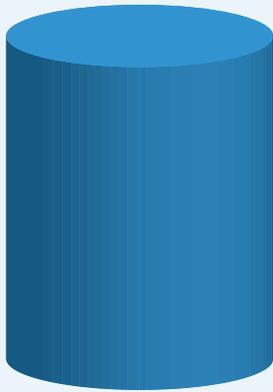
Valuations and Peer Comparison

Market Cap
₹88,863 Mn

Market Cap
₹247,415 Mn

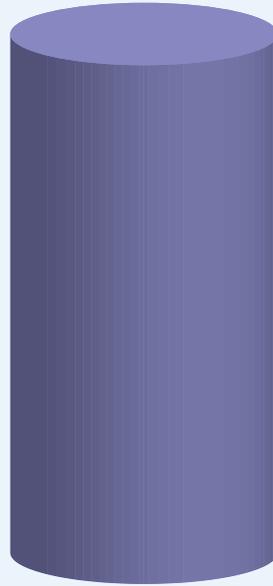
Market Cap
₹278,374 Mn

P/E Ratio



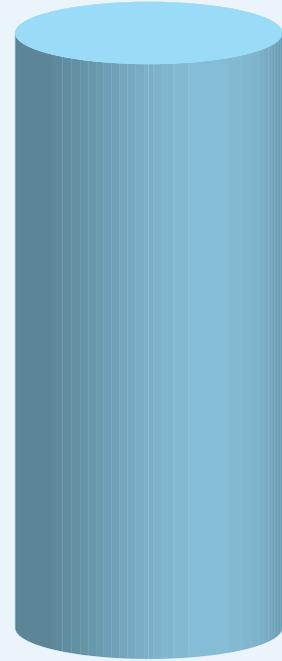
93.72x

Campus Activewear Ltd



355.98x

Bata India Ltd



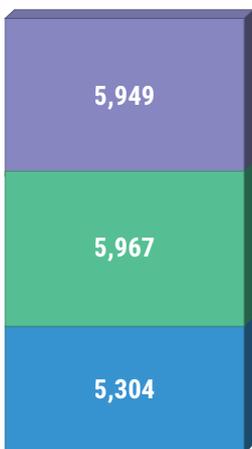
102.38x

Relaxo Footwears Ltd

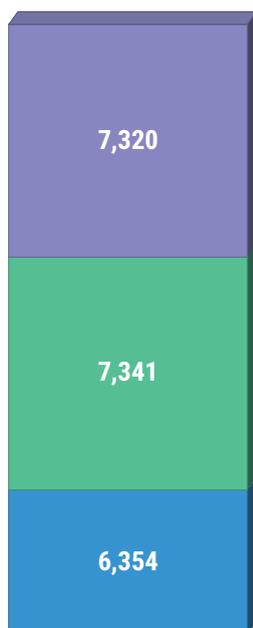
Market Cap data of listed securities as on April 22, 2022

Financial Snapshot (in Mn)

- Revenue
- Total Income
- Total Expenses



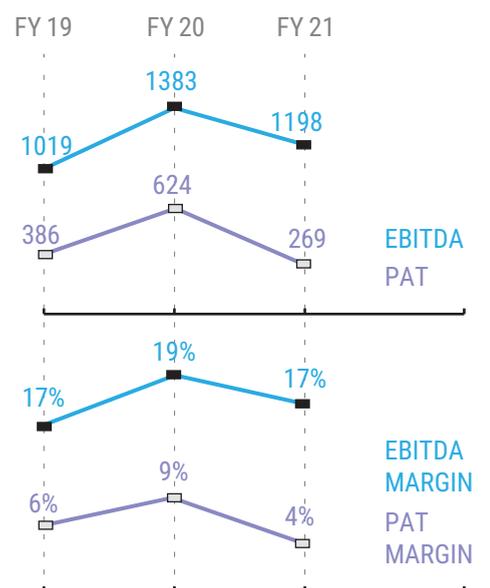
FY19
EPS: 1.28



FY20
EPS: 2.05



FY21
EPS: 0.88





Campus Activewear Limited

Business Insights



Competitive Strengths

- India's largest sports and athleisure footwear brand, and fastest growing scaled sports and athleisure footwear brand with a robust product portfolio across the demand spectrum
- Sustained focus on design and product innovation facilitating access to the latest global trends and styles through fashion forward approach
- Difficult to replicate integrated manufacturing capabilities supported by robust supply chain
- Robust omni-channel sales and distribution network with pan-India presence and the move to the premium category
- Strong brand recognition, innovative branding, and marketing approach
- Experienced management team



Business Strategy

- Leverage brand and leadership position to benefit from the growth in the Indian sports and athleisure market with a focus on women, children, and kids
- Further expand and deepen omni-channel experience
- Targeted product development to increase diversification
- Continue to invest in and integrate supply chain
- Continued focus on digitisation to sharpen product focus and drive retail sales
- Targeted acquisitions of products and brands



Risks

- The company derives a significant portion of revenues from trade distribution channel contributing 75.25% and 63.23% of the revenues for the six months ended Fiscal 2021 and Sept 30, 2021 respectively
- The company's business is affected by seasonality, resulting in the fluctuation in the average selling price

Promoters and Management Details

Hari Krishan Agarwal - Chairman and Managing Director
Nikhil Aggarwal - Whole-Time Director and CEO