



FPO DETAILS

Ruchi Soya Industries Limited

#IPOlogy



Issue Opens

24th Mar 22, Thu

Issue Closes

28th Mar 22, Mon

Min. Lot Size

21 Shares

Issue Price Band

₹615 - ₹650

Industry

FMCG

Issue size

Fresh Issue:

66.15 mn Eq Shares
(₹43,000.00 mn)

OFS:

NIL

Face Value

₹2

Listing at

NSE, BSE

Objectives of the Issue

Repayment and/or prepayment of borrowings from consortium of lenders, and PAL, one of the promoters, in full or part, availed by the company

Funding incremental working capital requirements of the company

General corporate purposes

Rating

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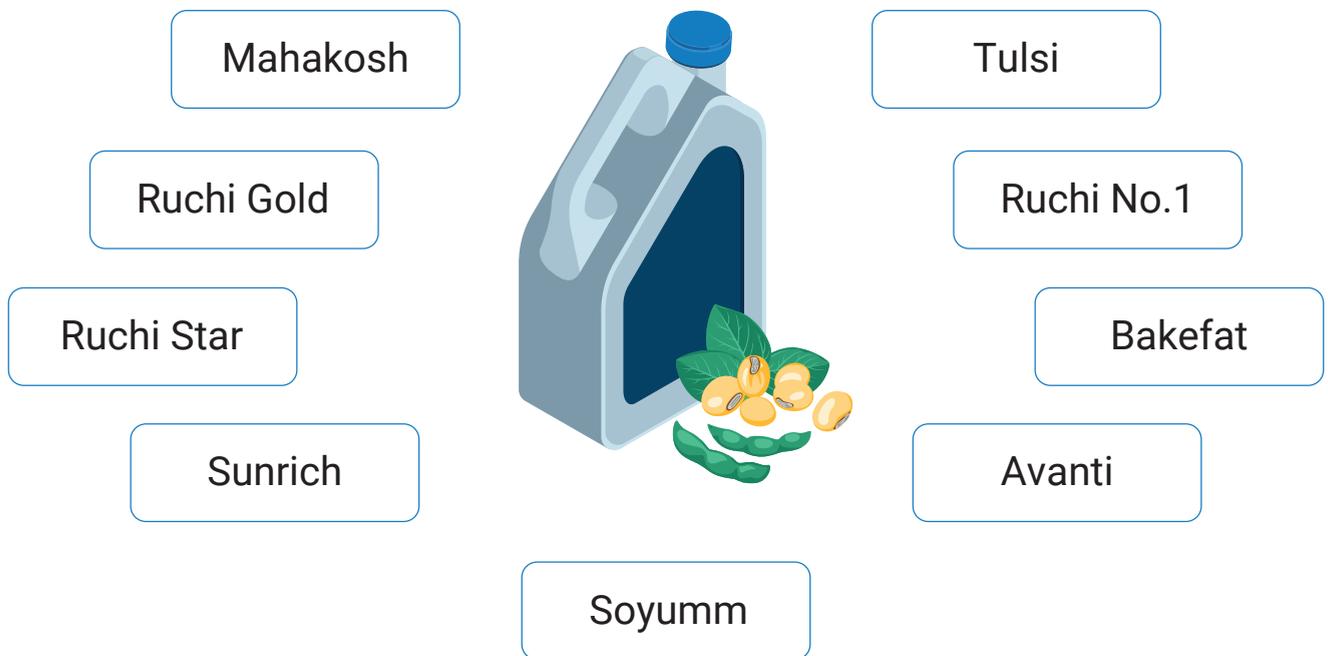


Ruchi Soya Industries Limited

Company Overview

Ruchi Soya Industries Ltd., is a diversified FMCG and FMHG focused company, with strategically located manufacturing facilities and well recognized brands having Pan India presence.

Strong Portfolio of Brands



'Nutrela'
40% Market Share

Ruchi Soya is the pioneer of soya foods in India. The company's brand 'Nutrela' has become a household and generic name for textured soya protein, throughout India with a 40% market share in branded TSP

As on March 31, 2020

The company's downstream business of oleochemicals utilizes the by-products produced primarily from edible oil refineries to manufacture soap noodles, glycerine, distilled fatty acids used in grease, lubricants, paints, crayons, personal care, cosmetics, pharmaceuticals, etc.



Healthy Mix of Business

The company is present across the entire value chain in palm and soya segment, with a healthy mix of upstream and downstream business.



Sourcing Capability

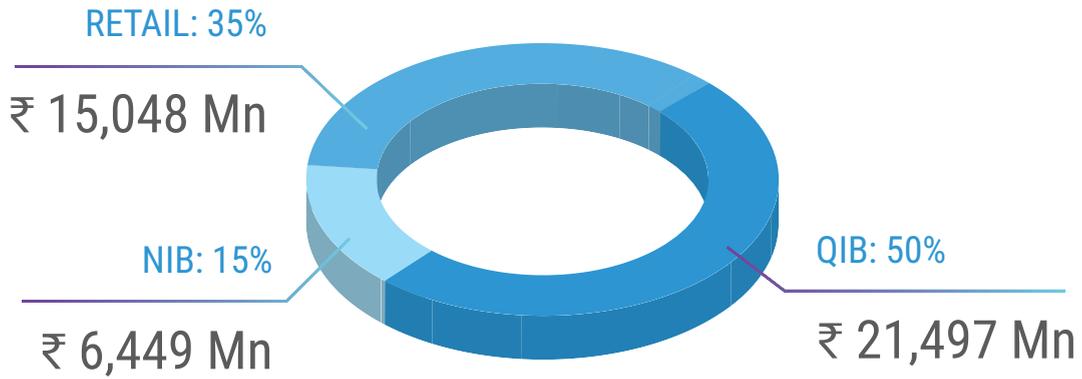
Ruchi Soya Industries Ltd. is a part of the Patanjali group, one of India's leading FMCG and health and wellness company. The company leverages Patanjali Ayurved Limited's sourcing capabilities, technical know-how and benefit from Patanjali Ayurved Limited's – synergy in portfolio of products.



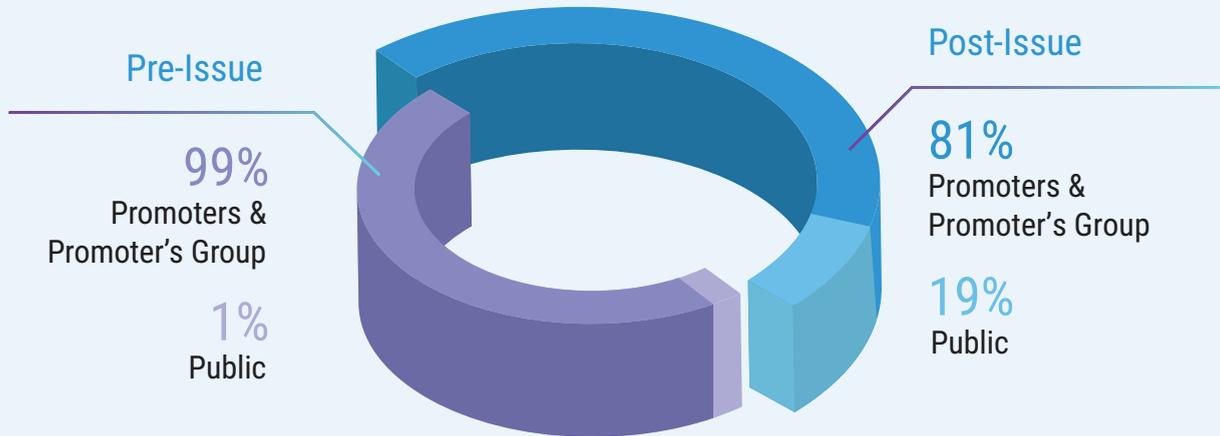
Ruchi Soya Industries Limited

Issue Details

Issue Break-Up



Shareholding Pattern



Capital Structure (in ₹)



2,112 Mn

Authorized Equity Share Capital



592 Mn

Paid-Up Capital (Pre-Offer)



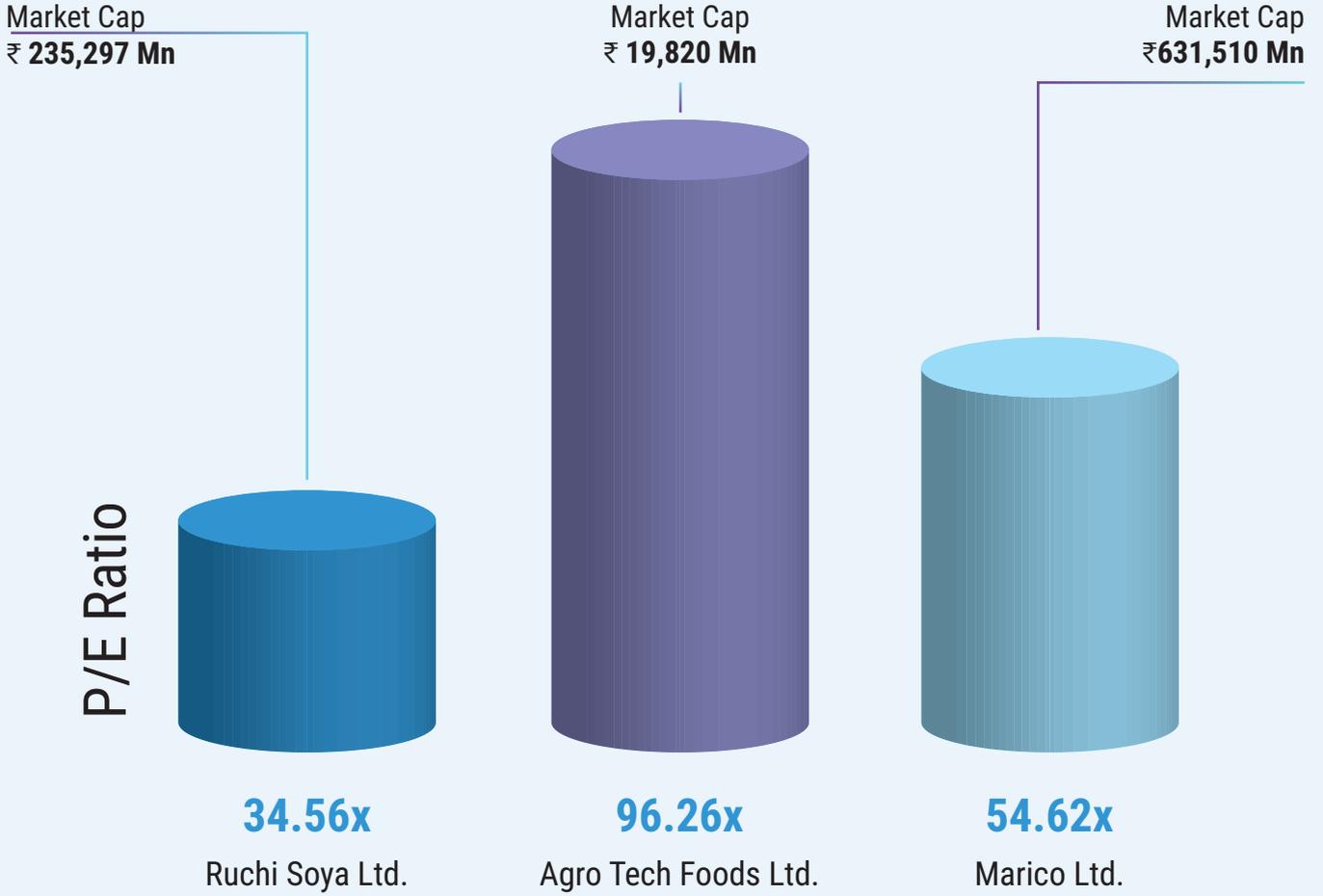
724 Mn

Paid-Up Capital (Post-Offer)



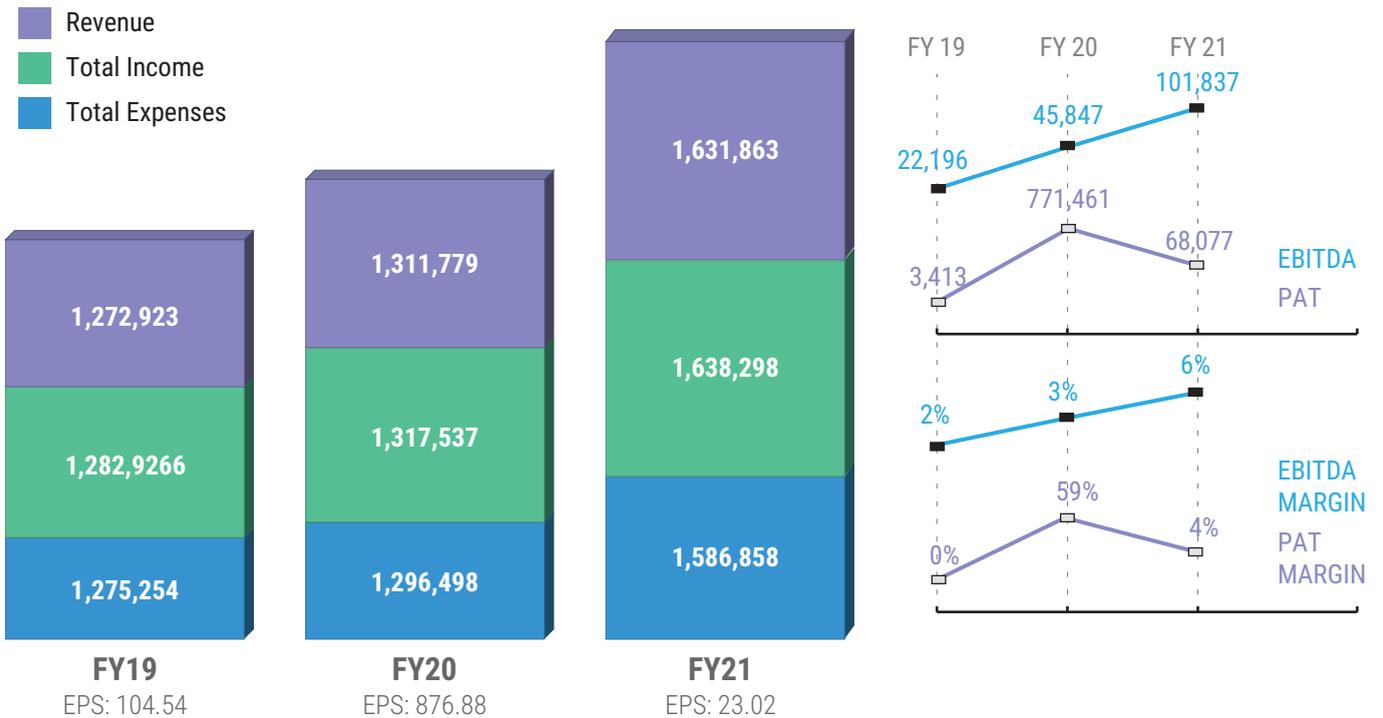
Ruchi Soya Industries Limited

Valuations and Peer Comparison



Market Cap data of listed securities as on Mar 21, 2022

Financial Snapshot (in Lakhs)





Ruchi Soya Industries Limited

Business Insights



Competitive Strengths

- Strong promoter pedigree of Patanjali group, a leading FMCG and wellness-oriented brand
- Experienced leadership and management team
Market leading position in industry essentials
- Upstream and downstream integration and one of the key players in Oil Palm Plantation
- The company has developed an effective strategy to procure the key raw materials required for business and has a track record of managing volatility in the commodity prices and foreign exchange markets
- The company's products enjoy strong brand recognition in the Indian market
- The company benefits from a strong, established and extensive distribution network
- Foray into health and wellness space with launch of Nutraceuticals
- Pioneer and market leader in branded TSP space
- Presence across mass, value and premium segment



Business Strategy

- Continue to leverage the Patanjali brand and enhance synergies with PAL's food portfolio
- Enhance the high margin premium food portfolio through the Nutrela brand and increase brand awareness
Focus on increasing brand awareness
- Intend to increase market share by deeper penetration in existing markets and expanding footprints in newer markets
- Continue focus on backward integration, by increasing the overall palm plantation area under cultivation. Focus on multiple drivers for margin expansion
- Expanding 100% plant based and vegetarian nutraceutical products portfolio
- Expansion of distribution network through diversification and supply chain optimization
- Continue to improve operational efficiency through enhanced usage of various software and technology



Risks

- The company derives a significant portion of revenues from edible oil business segment in India contributing 84.51% and 81.42% of the revenues for Fiscal 2021 and six months period ended Sept 30, 2021 respectively.
- Fluctuations in the price of crude palm oil and other oil palm products could adversely affect the business and operations of the company.

Promoters and Management Details

Acharya Balkrishna - Chairman and Non-Executive NonIndependent Director

Ram Bharat - Managing Director

Ramdev - Non-Executive, Non-Independent Director