

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS



(Please scan this QR Code to view the Prospectus)

This is an Abridged Prospectus containing salient features of the Prospectus dated March 06, 2025 filed with the Registrar of Companies, Maharashtra at Mumbai (the “Prospectus”). You are encouraged to read greater details available in the Prospectus, which is available on the website of the Stock Exchange (www.nseindia.com), the Company (www.divinehirajewellers.com) and the Lead Manager (www.horizonmanagement.in). Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Prospectus.

THIS ABRIDGED PROSPECTUS CONSISTS OF 2 PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND 10 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



DIVINE HIRA JEWELLERS LIMITED

Corporate Identity Number: U36999MH2022PLC387009 | Date of Incorporation: July 19, 2022

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
74/A, 1st Floor, Office No.2, Opp. Hotel Bhagat Tarachand, Zaveri Bazar, Mumbai- 400 002, Maharashtra, India	Jai Dilip Shrimankar, Company Secretary and Compliance Officer	Tel: +91 222 240 2662 Email: info@divinehirajewellers.com	www.divinehirajewellers.com

PROMOTERS OF THE COMPANY: HIRACHAND PUKHRAJ GULECHA, NIRAJ HIRACHAND GULECHA, KHUSHBU NIRAJ GULECHA, AND HIRACHAND P GULECHA (HUF)

Details of Offer to Public

Type of Offer	Fresh Issue Size	Offer for Sale Size	Total Issue Size	Eligibility - 229(2)	Share Reservation among RII, NII & QIB*
Fresh Issue	35,37,600 Equity Shares at a price of ₹ 90/- aggregating up to ₹ 3,183.84 Lakhs	Nil	35,37,600 Equity Shares at a price of ₹ 90/- aggregating up to ₹ 3,183.84 Lakhs	The Issue is being made pursuant to Regulation 229(2) of SEBI (ICDR) Regulations as the Company's post issue paid-up capital shall be more than ten crore rupees but less than twenty five crore rupees. For details in relation to share reservation among NIIs and RIIs, see “Issue Structure” on page 234 of the Prospectus.	Minimum 50% of the Net Issue is allocated for RIIs and the balance is offered to other investors including NIIs and QIBs.

* For further details please refer the section titled “Issue Procedure” beginning on page 237 of the Prospectus.

The Equity Shares are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (“NSE EMERGE”). The Designated Stock Exchange of the Company is NSE.

Details of Offer for Sale by Selling Shareholder – Not applicable

PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES			
Issue Price [#]	₹ 90/- per Equity Share of face value of ₹10 each	Minimum Bid Lot Size	1600 Equity Shares
Bid/Offer Opens On	Monday, March 17, 2025	Initiation of refunds/ unblocking of funds from the ASBA Account*	On or about Friday, March 21, 2025
Bid/Offer Closes On	Wednesday, March 19, 2025	Credit of Equity Shares to demat accounts of Allottees	On or about Friday, March 21, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, March 20, 2025	Commencement of trading of Equity Shares on the Stock Exchange	On or about Monday, March 24, 2025

[#] For details of “Basis for Offer Price”, please refer to page 84 of the Prospectus.

* In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Applicant will be compensated at a uniform rate of Rs.100 per day or 15% per annum of the application amount, whichever is higher, from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges platform up to the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Applicant will be compensated at a uniform rate Rs.100 per day or 15% per annum of the total cumulative blocked amount, except the original application amount, whichever is higher from the date on which such multiple amounts were blocked up to the date of actual unblock; (iii) any blocking of amounts more than the application amount, the Applicant will be compensated at a uniform rate of Rs.100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked up to the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Application, exceeding four Working

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Days from the Issue Closing Date, the Applicant will be compensated at a uniform rate of Rs.100 per day or 15% per annum of the application amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Issue Closing Date, by the SCSB responsible for causing such delay in unblocking. The Lead Manager will be liable to compensate the Applicant at a uniform rate of Rs.100 per day or 15% per annum of the application amount, whichever is higher from the date of receipt of the Investor grievance up to the date on which the blocked amounts are unblocked.

THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE IMMEDIATELY PRECEDING YEAR

Period	Weighted Average Cost of Acquisition (in ₹)	IPO Price times to WACA Price
Immediately Preceding Year	NIL	Not Ascertainable

RISKS IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10/- each and the Issue Price is 9 times the face value. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under the chapter titled “*Basis for Issue Price*” beginning on page 84 of the Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision on this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to the section titled “*Risk Factors*” appearing on page 23 of the Prospectus.

PROCEDURE

You may obtain a physical copy of the Application form and the Prospectus from the Stock Exchange, Registered Brokers, Registrar to the Issue, Depository Participants, Underwriter, Banker to the Issue or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this Issue, you may request a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of NSE i.e., <https://www.nseindia.com>; and the Lead Manager (www.horizonmanagement.in).

PRICE INFORMATION OF PAST ISSUES HANDLED BY THE LEAD MANAGER

Sr. No.	Issue Name	Issue Size (Rs. Lakhs)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date (Rs.)	+/- % change in closing price, [+/- % change in closing benchmark]-30 th calendar days from listing*	+/- % change in closing price, [+/- % change in closing benchmark]-90 th calendar days from listing**	+/- % change in closing price, [+/- % change in closing benchmark]-180 th calendar days from listing***
Main Board								
NIL								
SME Board								
1.	Cosmic CRF Limited	5,721.08	314.00	30-06-2023	251.20	+10.83% [+2.23%]	+6.70% [+2.16%]	+87.24% [+10.23%]
2.	Baba Food Processing (India) Limited	3,288.06	76.00	15-11-2023	76.00	-6.93% [+7.66%]	-23.48% [+9.86%]	-23.75% [+12.10%]
3.	MVK Agro Food Product Limited	6,588.00	120.00	07-03-2024	79.00	-36.29% [+0.09%]	-52.98% [-2.71%]	-33.27% [+12.38%]
4.	Shree Karni Fabcom Limited	4,249.44	227.00	14-03-2024	260.00	+67.18% [+1.68%]	+88.35% [+5.05%]	+193.22% [+12.60%]
5.	Veritaas Advertising Limited	848.16	114.00	21-05-2024	275.00	-40.00% [+4.38%]	-49.53% [+8.93%]	-51.39% [+4.45%]
6.	Tunwal E-Motors Limited	11,564.00	59.00	23-07-2024	64.00	-9.87% [+1.19%]	-26.56% [+1.53%]	-25.82% [-5.21%]
7.	Forcas Studio Limited	3,744.00	80.00	26-08-2024	152.00	-34.42% [+3.72%]	-37.85% [-4.41%]	N.A.

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

8.	Osel Devices Limited	7,065.60	160.00	24-09-2024	198.05	-5.03% [-5.80%]	+3.56% [-9.07%]	N.A.
9.	Thinking Hats Entertainment Solutions Limited	1,508.76	44.00	03-10-2024	60.00	-6.23% [-3.75%]	-25.18% [-6.36%]	N.A.
10.	Onyx Biotec Limited	2,934.10	61.00	22-11-2024	54.05	-5.99% [-1.34%]	N.A.	N.A.
11.	Abha Power and Steel Limited	3,854.40	75.00	04-12-2024	81.90	-33.29% [-1.14%]	N.A.	N.A.
12.	Citichem India Limited	1,260.00	70.00	03-01-2025	70.00	N.A.	N.A.	N.A.
13.	Swasth Foodtech Inida Limited	1,492.34	94.00	28-02-2025	94.00	N.A.	N.A.	N.A.

LEAD MANAGER TO THE ISSUE
Horizon Management Private Limited

19 R N Mukherjee Road, Main Building, 2nd Floor, Kolkata- 700 001, West Bengal, India.

Telephone: +91 33 4600 0607 ; **Facsimile:** +91 33 4600 0607

E-mail: smeipo@horizon.net.co ; **Website:** www.horizonmanagement.in

Investor grievance: investor.relations@horizon.net.co

SEBI Registration Number: INM000012926 ; **Contact Person:** Manav Goenka

REGISTRAR TO THE ISSUE	STATUTORY AUDITORS
Bigshare Services Private Limited S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India Telephone: +91 226 263 8200 Facsimile: +91 226 263 8299 Email: ipo@bigshareonline.com Investor grievance email: investor@bigshareonline.com Contact Person: Ganesh Shinde Website: www.bigshareonline.com SEBI Registration number: INR000001385	M/s. Muchhal & Gupta, Chartered Accountants 301, Shalimar Corporate Centre, 8-B, South Tukoganj, Indore - 452 001, Madhya Pradesh, India Telephone: +91 731 251 9818/ 404 6818 Email: ca.mandg@gmail.com Contact Person: Vaibhav Mandhana Membership No.: 142514 Firm Registration No.: 004423C Peer Review Certificate No.: 014046

Names of Syndicate Member	Horizon Management Private Limited, being the Lead Manager
Name of Credit Rating Agency and rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee, if any	Not Applicable
Self-Certified Syndicate Banks	(a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Mechanism may only apply through the SCSBs and Mobile Applications specified on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40).
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled "Issue Procedure" beginning on page 237 of the Prospectus
Details regarding website address(es)/link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual /Corporate	Experience & Educational Qualification
1.	Hirachand Pukhraj Gulecha	Individual	Hirachand Pukhraj Gulecha, aged 63 years, is the Promoter and the Managing Director of our Company. He attended Board of Secondary Education, Rajasthan to pursue secondary school examination. He has been associated with our Company since incorporation. He has more than 30 years of experience in the gems and jewellery industry. As the Managing Director, he is responsible for the overall growth and strategy formulation & implementation for our Company.
2.	Niraj Hirachand Gulecha	Individual	Niraj Hirachand Gulecha, aged 38 years, is the Whole-time Director of our Company. He has been associated with our Company since incorporation. He is one of the promoters and founding members of our Company. He passed higher secondary school from the Maharashtra State Board of Secondary and Higher Secondary Education. He has more than 10 years of experience in the business of gold and gold ornaments. He is currently involved in conceptualizing and visualizing new designs, product improvisation, styling, pricing and business development. Since he joined the business of the erstwhile proprietorship firm in the year 2013, he has also been heading the design and business development divisions and possesses extensive knowledge and experience in the said fields.
3.	Khushbu Niraj Gulecha	Individual	Khushbu Niraj Gulecha, aged 35 years, is the Non-Executive Director of our Company. She has passed the degree examination held for bachelor's degree in Commerce from University of Mumbai. Further, she attended University of Mumbai to pursue a master's degree in commerce. She was associated with Hira Traders (Proprietorship firm of Hirachand HUF) in the capacity of jewellery designer and has more than 5 years of experience in jewellery designing.] She has been associated with our Company since incorporation.
4.	Hirachand P Gulecha (HUF)	HUF	Hirachand P Gulecha (HUF) came into existence on April 22, 1984. Hirachand Pukhraj Gulecha is the karta of Hirachand P Gulecha (HUF) and Meena Hirachand Gulecha and Niraj Hirachand Gulecha are its members.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company, Divine Hira Jewellers Limited, is engaged in the business of designing and marketing of gold jewellery. We mainly deal in 22 Karat gold jewellery, offering a wide variety of designs to suit preferences of the end customer. We have the ability to create localised product design mixes to suit various regional tastes. We cater to our customers' unique preferences, through our understanding of the local and regional market. We provide an extensive range of designs. We are engaged in wholesale of gold jewellery, silver articles, bullions and coins at Mumbai, Maharashtra. Recently we have also curating and offering exquisite antique gold jewelry that transcends time, bringing the charm of historical artistry into the modern era. Currently, we cater to a large number of wholesalers, showrooms and retailers who buy our products in bulk quantities. We procure the required gold from bullion dealers and importers. Recently we are in the process to start importing gold directly. We do not have our own manufacturing facility and we outsource the work of making jewellery and ornaments to various artisans with whom we have developed relationships. We offer a large variety of handcrafted jewellery, which are designed by our in-house designers in close collaboration with skilled local craftsman located across the country.

Product/Service Offering: We primarily sell gold jewelry and our product range includes machine made, handmade & plain gold jewelry like necklace, mangalsutra, chains, malas, rings, pendants, bracelets, bangles, kada, coins and other wedding jewellery. The designing and job work of our products is done either in house or by third parties on job work basis. Our primary focus has been on purity and commitment.

Revenue segmentation by product/service offering: A break up of our product-wise revenue from operations generated by our Company during the preceding three financials years and the six month period ended September 30, 2024 has been provided below:

Segment	Period ended Sep 30, 2024		Fiscal					
			2024		2023		2022	
	Revenue earned (₹ in lakhs)	% of total revenue	Revenue earned (₹ in lakhs)	% of total revenue	Revenue earned (₹ in lakhs)	% of total revenue	Revenue earned (₹ in lakhs)	% of total revenue
Gold and gold products	13,519.68	99.43%	17,616.56	96.13%	23,441.41	95.12%	12,086.41	84.88%
Silver and silver products	73.77	0.54%	695.95	3.80%	1,188.62	4.82%	2,149.65	15.10%
Labour charges sales	4.24	0.03%	13.10	0.07%	14.55	0.06%	4.10	0.03%
Total	13,597.69	100.00%	18,325.61	100.00%	24,644.59	100.00%	14,240.17	100.00%

Key Performance Indicators:

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of various verticals in comparison to our listed peers. The table below sets forth the details of our KPIs that our Company considers have a bearing for arriving at the basis for Issue Price.

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

(₹ in lakhs except percentages and ratios)

Particulars	As at and for the period/year ended				
	30-Sep-24 [^]	31-Mar-24	01-Oct-22 to 31-Mar-23	01-Apr-22 to 30-Sep-22	31-Mar-22
Revenue from Operations	13,597.69	18,325.61	12,494.58	12,150.00	14,240.17
Total Income	13,602.63	18,341.05	12,495.25	12,150.00	14,240.45
EBITDA	492.82	331.61	174.43	84.90	162.11
EBITDA Margin	2.96%	1.81%	1.40%	0.70%	1.14%
Profit After Tax for the Year ("PAT")	249.83	148.17	76.84	14.39	28.91
PAT Margin	1.84%	0.81%	0.62%	0.12%	0.20%
ROE	22.61%	16.36%	13.65%	4.85%	9.38%
ROCE	15.13%	13.54%	8.34%	4.29%	8.18%
Net Debt/ EBITDA	2.60	5.08	7.74	19.37	10.19

[#] s certified by M/s Muchhal & Gupta, Chartered Accountants, the Statutory Auditor vide their certificate dated November 07, 2024

[^] not annualised

KPIs disclosed above has been approved by the Audit Committee of the Company in their meeting held on dated November 07, 2024.

For further details, see "Basis for Offer Price" beginning on page 84 of the Prospectus.

Employee Strength: As on October 31, 2024, we have 9 employees.

Our Strategies:

- Strategic Plans for Exports
- Augment our fund based capacities in order to scale up business operation
- Focus on expanding our product and brand portfolio to cater to existing portfolio gaps and increase our consumer reach
- Continue to focus on our existing customers
- Enhancing Operating Effectiveness and Efficiency
- Consistently meeting quality and purity

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Hirachand Pukhraj Gulecha	Managing Director	Hirachand Pukhraj Gulecha, aged 63 years, is the Promoter and the Managing Director of our Company. He attended Board of Secondary Education, Rajasthan to pursue secondary school examination. He has been associated with our Company since incorporation. He has more than 30 years of experience in the gems and jewellery industry. As the Managing Director, he is responsible for the overall growth and strategy formulation & implementation for our Company.	Companies Nil Limited Liability Partnerships Nil
2.	Niraj Hirachand Gulecha	Whole-time Director	Niraj Hirachand Gulecha, aged 38 years, is the Whole-time Director of our Company. He has been associated with our Company since incorporation. He is one of the promoters and founding members of our Company. He passed higher secondary school from the Maharashtra State Board of Secondary and Higher Secondary Education. He has more than 10 years of experience in the business of gold and gold ornaments. He is currently involved in conceptualizing and visualizing new designs, product improvisation, styling, pricing and business development. Since he joined the business of the erstwhile proprietorship firm in the year 2013, he has also been heading the design and business development divisions and possesses extensive knowledge and experience in the said fields.	Companies Nil Limited Liability Partnerships Nil
3.	Khushbu Niraj Gulecha	Non-Executive Director	Khushbu Niraj Gulecha, aged 35 years, is the Non-Executive Director of our Company. She has passed the degree examination held for bachelor's degree in Commerce from University of Mumbai. Further, she attended University of Mumbai to pursue a master's degree in commerce. She was associated with Hira Traders (Proprietorship firm of Hirachand HUF) in the capacity of jewellery designer and has more than 5 years of experience in jewellery designing.] She has been associated with our Company since incorporation.	Companies Nil Limited Liability Partnerships Nil

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

4.	Hiram Zubair Shaikh	Independent Director	Hiram Zubair Shaikh, aged 39 years, is the Independent Director of our Company. She attended University of Mumbai to pursue a master's degree in commerce. She is an associate member of the Institute of Chartered Accountants of India. Additionally, she holds a diploma in international financial reporting from Association of Chartered Certified Accountants. In the past, she was associated with Walker Chandiok & Co LLP in the capacity of an assistant manager and holds an experience of more than six years in finance and accounts management. She is also a director of Fynalliance Advisors Private Limited which is engaged in business consultancy services. She has been associated with our Company since June 10, 2024.	<i>Companies</i> <i>Fynalliance Advisors Private Limited</i> <i>Limited Liability Partnerships</i> <i>Nil</i>
5.	Manoj Premkumar Bohra	Independent Director	Manoj Premkumar Bohra, aged 39 years is the Independent Director of our Company. He holds a bachelor's degree in commerce from University of Mumbai. He is a fellow member of the Institute of Chartered Account of India. In the past, he was associated with Walker Chandiok & Co LLP in the capacity of a manager and holds an experience of more than six years in finance and accounts management. He has been associated with our Company since July 17, 2024.	<i>Companies</i> <i>Nil</i> <i>Limited Liability Partnerships</i> <i>Nil</i>

OBJECTS OF THE ISSUE

Fresh Issue

Our Company intends to utilize the gross proceeds raised through the Issue ("Gross Proceeds"), after deducting the Issue related expenses ("Net Proceeds"), for the following objects:

1. Prepayment or repayment of certain loans availed by our Company
2. Funding of working capital requirements of our Company
3. General corporate purposes

The proposed utilisation of the Net Proceeds by our Company is set forth in the following table:

(₹ in Lakh)

Sr. No.	Particulars	Total estimated cost	Amount which will be financed from Net Proceeds	Fiscal 2026
1.	Prepayment or repayment of certain loans availed by our Company	300.00	300.00	300.00
2.	Funding of working capital requirements of our Company	1,900.00	1,900.00	1,900.00
3.	General corporate purposes*	619.09	619.09	619.09
	Total	2,819.09	2,819.09	2,819.09

* The amount utilized for General Corporate Purposes will not exceed 25% of the Gross Proceeds.

In case of a shortfall in raising requisite capital from the Net Proceeds or an increase in the total estimated amount of the Objects, business considerations may require us to explore a range of options including utilising our internal accruals, general corporate purposes and/or seeking additional debt from existing and future lenders.

Means of Finance: The fund requirements set out for the aforesaid objects of the Issue are proposed to be met from the Net Proceeds and/or internal accruals. Accordingly, we confirm that there is no requirement to make firm arrangements of finance to be made through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing identifiable internal accruals as required under Regulation 230(1)(e) the SEBI ICDR Regulations.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers/rights issues, if any, of our Company in the preceding 10 years: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Name of Monitoring Agency: Not Applicable

SHAREHOLDING PATTERN AS OF THE DATE OF THE PROSPECTUS

Sr. No.	Category of Shareholder	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter & Promoter Group	94,84,800	99.74%
2.	Public	24,700	0.26%
3.	Non Promoter - Non Public	-	-
4.	Shares underlying depository receipts	-	-
5.	Shares held by employee trusts	-	-
	Total	95,09,500	100.00%

Number/amount of equity shares proposed to be sold by Selling Shareholders, if any: Not Applicable

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

RESTATED FINANCIALS

(₹ in Lakh except mentioned otherwise)

Particulars	As at and for the Period ended / Fiscal ended			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from operations	13,597.69	18,325.61	24,644.59	14,240.17
Net Profit / (Loss) before exceptional & extraordinary items & tax	334.13	198.00	122.29	38.02
Net Profit / (Loss) after tax and extraordinary items	249.83	148.17	91.23	28.91
Equity Share Capital	950.95	731.50	731.50	299.93
Net Worth	1,229.83	980.01	831.84	299.93
Earnings Per Share (EPS)				
- Basic (₹)	2.63	1.56	0.96	0.96
- Diluted (₹)	2.63	1.56	0.96	0.96
Return on Net Worth (%)	22.61%	16.36%	13.65%	9.38%
Net Asset Value per Share (₹)	12.93	10.31	8.75	10.00

For further details, see “*Restated Financial Information*” beginning on page 164 of the Prospectus.

INTERNAL RISK FACTORS

Business Risks/Company Specific Risk: Below mentioned risks are the top 10 risks factors as per the Prospectus:

1. Substantial portion of our revenues are dependent on few customers and the loss of, or a significant reduction in purchases by any one or more such customers could adversely affect our financial performance. We generate our major portion of sales from our operations in certain geographical regions. Any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
2. Our dependence on few suppliers puts us at risk of interruptions in the availability of raw materials, which could adversely affect our business, financial condition and results of operations. Further, we have not entered into any long-term agreements with our suppliers for raw materials and accordingly may not be able to enjoy credit and other facilities provided by our existing suppliers.
3. We may be unable to obtain, renew or maintain statutory and regulatory permits, licenses and approvals required to operate our business which could result in an adverse effect on our results of operations. We require certain statutory and regulatory permits, licenses and approvals for our business.
4. The non-availability or high cost of quality gold bullion and coloured stones may have an adverse effect on our business, results of operations and financial condition.
5. Our income and sales are subject to seasonal fluctuations and lower income in a peak season may have a disproportionate effect on our results of operations.
6. We do not register our jewellery design under the Designs Act, 2000 and we may suffer a loss of income if our designs are duplicated by our competitors. Moreover, we are susceptible to litigation arising out of infringement of copyright of designs.
7. We generally do business with our customers on purchase order basis and do not enter into long term contracts with them. Our inability to maintain relationships with our customers could have an adverse effect on our business, prospects, results of operations and financial condition.
8. Our dependency on job worker or Karigars for the performance of our operation may adversely affect our business.
9. Any fluctuation and variation in price and supply of gold, which is a major raw material for the manufacture of our products, could adversely impact our income.
10. We face significant competition. Any failure to compete effectively may have a material adverse effect on our business and operations.

Further, the specific attention of Investors is invited to the section “Risk Factors” beginning on page no. 23 of the Prospectus. Investors are advised to read the risk factors carefully before taking an investment decision on the Issue.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved:

As of the date of the Prospectus, there are no outstanding litigations against the Company except as disclosed below:

Name of Entity	Criminal proceedings	Tax proceedings	Statutory or Regulatory proceedings	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company					
By our Company	Nil	Nil	Nil	Nil	Nil
Against our Company	Nil	Nil	Nil	Nil	Nil
Directors					
By our Directors	2	Nil	Nil	Nil	Not quantifiable
Against our Directors	Nil	Nil	Nil	Nil	Nil
Promoters					
By our Promoters	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	1	Nil	Nil	386.87

B. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any: NIL

C. Brief details of outstanding criminal proceedings against Promoters: NIL

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” on page 208 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines / regulations issued by the Government of India or the guidelines/ regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	Andhra Bank	18 Homi Modi Street,P B No 114,Nanavati Mahalaya,Fort Mumbai Maharastr 400023	Seshagiri Rao Jonnakuti	02222026088/22047626	-	bmmum051@andhrabank.co.in
3.	Allahabad Bank	Allahabad Bank, Fort Branch, 37, Mumbai Samachar Marg Mumbai, Maharashtra 400 023	Shri R Pradeep Kumar	(022)-22623224	-	albasba@allahabadbank.in
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570 / 61964594 / 61964592	(022) 61964595	Ashish.chaturvedi@asia.bnpparibas.comdipu.sa@asia.bnpparibas.comprathima.madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Corporation Bank	Capital Market Branch, 1st Floor, Earnest House, NCPA Marg Nariman Point, Mumbai-400021	Mr. Amod Kumar	022-22841406/22842764, 9870340031	022-22843823	capmrktbr@corpbank.co.in
10.	CITI Bank	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocomdb@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009.	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@dcbbank.com
16.	Dena Bank	Capital Market Branch, 17 B-Horniman Circle., D. Nanji Bldgs., Mumbai-400023	Branch Manager	022-22661206/22702881	022- 22694426/22702880	cmb@denabank.co.in
17.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	“hetal.dholakia@db.com manoj-s.naik@db.com; nanette.daryanani@db.com.
18.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
19.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - 1 Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
20.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
21.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
22.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
23.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
24.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.co.in
25.	J P Morgan Chase Bank	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan.comIndia.operations@jpmorgan.com
26.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
27.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbpb@kvbmail.com
28.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
29.	Kotak Mahindra Bank Ltd.	Kotak Infiniti, 6 th Floor, Building No. 21,Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
30.	Mehsana Urban Co- Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
31.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
32.	Oriental Bank of Commerce	67, Bombay Samachar Marg, Sonawala Building, Fort, Mumbai -400001	Shri Navneet Sharma, Branch Manager; Ms. Neha, Officer	022-22654791/95 022-22654797/022-43430710 / 022-43430701	022-22654779	bm1050@obc.co.in

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
33.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel – 022- 22621122, 22621123,	022 – 22621124	pnbpcapsmumbai@pnb.co.in
34.	Punjab & Sind Bank	Rajinder Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
35.	RBL Bank Limited	Techniplex – I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-0288197	022-40288195	asba_ops@rblbank.com
36.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khmesh@rnsbindia.com; asba@rnsbindia.com
37.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbhyd.co.in
38.	State Bank of Travencore	Anakachery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muralleedharan	0471-2333676	0471-2338134	dptvm@sbt.co.in
39.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462, 71991463 71991465	-	sukhathankaroa@svcbank.com
40.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbbj11060@sbbj.co.innkchandak@sbbj.co.in
41.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai – 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile: 9870498689	022-22094921	nib.11777@sbi.co.in
42.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
43.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/cmssc@syndicatebank.co.in
44.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
45.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Girm	0172-2779116, 2546124, 254386809779586096	0172-2546080	b5597@sbp.co.in
46.	State Bank of Mysore	P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.indalalst@sbm.co.in
47.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@federalbank.co.inriyajacob@federalbank.co.in
48.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd.,Depository Participant Services Cellthird Floor, Plot No.4923, Ac/16,2nd Avenue, Anna Nagar (West),Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tnbonline.com
49.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
50.	The Kalupur Commercial Co- Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
51.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255- 22672247(M)- 22673435(CM)	022-22670267	Mumbaiifort_bm@lvbank.in
52.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyad, Nanpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	lqbal.shaikh@spcbl.in
53.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163, 27884164	022-27884153	ab_satam@saraswatbank.com
54.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
55.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
56.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
57.	United Bank of India	Centralized Payment Hub, 4th Floor, United Bank of India, United Tower, Head Office,11, Hemanta Basu Sarani, Kolkata – 700 001.	CM (Operation and Services)	033 22624174	-	amitabhr@unitedbank.co.incmshub@unitedbank.co.inprakashr@unitedbank.co.in samikm@unitedbank.co.in sibasisb@unitedbank.co.in brjeshr@unitedbank.co.in mousumid@unitedbank.co.in kumargl@unitedbank.co.in
58.	Vijaya Bank	Head Office Bldg41/2,M G Road Bangalore	Branch Manager	080-25584385	080-25584281	ban.trinitycircle1331@VIJAYABANK.co.in
59.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
60.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
61.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbaiifort@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. A list of SCSBs is also displayed on the website of BSE at www.bseindia.com and NSE at www.nseindia.com