

Name of the Company



KEY IPO Highlights

Subscription Period:

16th March, 2021 to 18th March, 2021

Issue Size: 135.06 Mn shares
(Aggregating up to INR 1175 Cr)

Price Band: INR 86 To 87

Lot Size: 172 Shares

Listing Date:

26th March, 2021

About the Company

- One of India's largest Jewellery companies.
- Key business activities of the company is to design, manufacture, and sell a variety of gold, studded and other jewellery products for various occasions i.e. wedding, festivals, etc.
- Over the years, it has expanded its presence with 107 showrooms located across 21 states and union territories in India. It also has an international presence with 30 showrooms located in the Middle East.

Objects of the Issue:

- To finance business working capital requirements.
- To meet general corporate purposes.

Financial Overview (INR Million)

Particulars	Dec-20	Mar-20	Mar-19	Mar-18
Total Assets	81,230	82,187	80,599	85,512
Total Revenue	55,498	101,810	98,140	105,802
Profit After Tax	(799)	1,423	(49)	1,410

EV/Sales

Kalyan Jewellers	2.3
PC Jewellers	0.7
Titan	6.9

Recommendation from major brokerage houses

SUBSCRIBE

Avoid

Neutral



swastika investmart



Kreo Capital Opinion

Looking at the negative financial trend as well as negative PAT in current year, we propose a **negative** stand on this IPO. Considering with this fact on term prospect, it may be wise to wait & watch on this IPO.

Highlights:

- One of India's largest jewellery companies.
- Trusted Jewellery brand.
- Strong network distribution with global outreach.
- Wide range of jewellery product offerings.
- Experienced promoters and managers.

Disclaimer: The recommendations stated above are given by individual advisors (including Kreo Capital). Investors are advised to consult their financial advisor and do their own due diligence before subscription.