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**COMMON
BID CUM
APPLICATION
FORM**

GROVER JEWELLS LIMITED - INITIAL PUBLIC ISSUE - NR

Registered & Corporate Office: House No C-44/5 1st Floor Lawrance Road Industrial Area, Keshavpuram Ind Area, North West, Delhi-110035, India; Contact Person: Ms. Drishti Jaiswal, Company Secretary & Compliance Officer;
Tel: +91 9218012596; Email Id: cs@groverjewells.com; Website: www.groverjewells.com; CIN.: U36910DL2021PLC388184

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FPIs, FVCIs AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS



To,
The Board of Directors
GROVER JEWELLS LIMITED

100% BOOK BUILT ISSUE

ISIN: INE1TY801010

LEI: 984500A4B8ANFE946A09

**Bid Cum
Application
Form No.**

SYNDICATE MEMBER'S STAMP & CODE	REGISTERED BROKER'S / SCSB / CDP / RTA STAMP & CODE
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.

1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER

Mr. /Ms. /M/s. _____

Address _____

Email _____

Tel. No (with STD code) / Mobile _____

2. PAN OF SOLE/FIRST BIDDER

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS

☐ NSDL

☐ CDSL

For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.

4. BID OPTIONS (PRICE BAND ₹83/- to ₹88/-)

Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) (Price in multiples of ₹ 1/- only) (In Figures only)					(Please (✓) tick)
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price			
Option 1														
(OR) Option 2														
(OR) Option 3														

5. CATEGORY

- ☐ Individual Investor
- ☐ Non Institutional Investor
- ☐ QIB

6. INVESTOR STATUS

- ☐ Non-Resident Indian(s)
(Repatriation basis) - NRI
- ☐ Registered Bilateral and Multilateral
Development Financial Institutions - RBM
- ☐ Foreign Venture Capital Investor - FVCI
- ☐ Foreign Portfolio Investor - FPI
- ☐ All entities other than QIBs,
Bodies Corporate and Individuals - NOH
- ☐ Other QIBs (Please Specify) - OTH

7. PAYMENT DETAILS [IN CAPITAL LETTERS]

PAYMENT OPTION : FULL PAYMENT ☒ PART PAYMENT ☒

Amount Blocked (₹ in Figures) _____ (₹ in words) _____

ASBA Bank A/c No. _____

Bank Name & Branch _____

OR

UPI ID _____
(Maximum 45 characters)

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT ("GID") FOR INVESTING IN PUBLIC ISSUES AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF.
I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST BIDDER

Date: _____, 2026

8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)

I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue

1) _____

2) _____

3) _____

MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System)

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**GROVER JEWELLS LIMITED -
INITIAL PUBLIC ISSUE - NR**

Acknowledgement Slip for Members
of the Syndicate/Sub-Syndicate
Member/Registered Broker/SCSB/
CDP/RTA/ Agent

**Bid Cum
Application
Form No.**

DPID / CLID _____

Amount Blocked (₹ in figures) _____ ASBA Bank A/c No./UPI ID _____

Bank Name & Branch _____

Received from Mr./Ms./M/s. _____

Telephone / Mobile _____ Email _____

Stamp & Signature of Member of the
Syndicate/Sub-Syndicate Member/
Registered Broker/SCSB/CDP/RTA/Agent

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**GROVER JEWELLS
LIMITED - INITIAL PUBLIC
ISSUE - NR**

	Option 1	Option 2	Option 3
No. of Equity Shares			
Bid Price			
Amount Blocked (₹ in figures)			
ASBA Bank A/c No. / UPI ID:			
Bank Name & Branch:			

Stamp & Signature of Member of the
Syndicate/Sub-Syndicate Member/
Registered Broker/SCSB/CDP/RTA/Agent

Important Note: Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.

Name of Sole / First Bidder

Acknowledgment Slip for Bidder

**Bid Cum
Application
Form No.**

PLEASE FILL IN BLOCK LETTERS

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IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS
DATED JANUARY 28, 2026 (THE “RHP”). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.

BIDDER’S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP dated January 28, 2026 filed with the Registrar of Companies, Delhi the General Information Document (“GID”) for Investing in Public Issues and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Issue upto my/ our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP. Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/We acknowledge that in case of QIB Bidders, only the SCSBs (for Bids other than the Bids by Anchor Investors), and the BRLM and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/We authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Issue. I/We confirm that I/ we have read the RHP. My/ our investment decision is solely based on the RHP and the Prospectus.

I/We confirm that : EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity shares as nominees of any person resident outside India or foreign nationals OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/we and any customer I/we represent, am/are located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended, (“U.S. Securities Act”) and am/are purchasing the Equity shares in an “offshore transaction” as defined in Regulation S under the U.S. Securities Act and (b) am/are not an affiliate of the Company, or a person acting on behalf of such affiliate. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. This Bid cum Application Form is being issued to you on basis that you (I) agree to abide by (1) this Bid cum Application Form and (2) the RHP together with the terms and conditions contained therein.

FOR QIB BIDDERS: I/We confirm that the Bid size/maximum Equity Shares applied for by me/us do not exceed the relevant regulatory approvals/limits. I am/We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India (“SEBI”) or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Issue, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB Registrar to the Issue shall reject the application. 3) I/We hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/We hereby provide my/our consent to the Stock Exchange / Sponsor Banks / NPCI / Registrar to the Issue for collecting, storing and usage validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Issue. I am/We are not an OCB. For further details, see “Issue Procedure” and “Restrictions on Foreign Ownership of Indian Securities” on page 266 and 295 respectively of the RHP.

INSTRUCTION FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of Sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an “Indication to make an Issue” during the Bid/ Issue period by a Bidder and not “an Issue”.
- The first Bidder should mention his/ her PAN allotted under the Income Tax Act 1961, DP ID, UPI ID (as applicable) and Client ID except for Bids by On behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempted from the requirement of obtaining/ specifying their PAN for transacting in the securities markets and by persons residing in the state of Sikkim, and any other category of Bidders including without limitation, multilateral/bilateral institutions the Bidders or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above.
- Based on the PAN, DP ID, UPI ID (as applicable) and Client ID provided by the Bidders, the Registrar to the Issue will obtain demographic details registered with depository participants to be used among other things for allotment, technical rejections, or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their demographic details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Syndicate nor the Registrar or RTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10/- each. The Price Band has been decided by the Company in consultation with the BRLM, and the minimum Bid Lot size has been decided by the Company consultation with the BRLM. The Price Band and minimum Bid Lot size will be advertised in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Janasatta (a widely circulated Hindi national daily newspaper) and Delhi edition of Dainik Savaera Times (a widely circulated Hindi daily newspaper, Hindi being the regional language of Delhi, where our registered office is located, with wide circulation, at least two (2) Working Days prior to the Bid/ Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the EMERGE Platform of National Stock Exchange of India Limited (“NSE EMERGE”) for the purpose of uploading on their website in accordance with SEBI ICDR Regulations. In case of any of the Price Band, the Bid/ Issue Period will be extended for at least three (3) additional Working Days after such revision in the Price Band subject to the Bid/ Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of one (1) Working Day, subject to the Bid/ Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release and also by indicating the changes on the websites of the BRLM, and on the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank as applicable.
- Maximum and Minimum Bid Size:** In case of Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount exceed ₹200,000/-, “No category is allowed to withdraw their bids at any stage. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000/- . The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- “Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted”.** Eligible NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms should authorize their respective SCSB or confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism) to block their Non-Resident External (“NRE”) accounts (including UPI ID, if activated), or Foreign Currency Non-Resident (“FCNR”) Accounts. Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request in case of Individual Investors Bidding through the UPI Mechanism, block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account is liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI Master Circular No. SEBI/HO/CFD/PoD-I/P/CIIR/2024/0154 dated November 11, 2024.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public Issues.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see “Issue Procedure” on page 266 of the RHP.
- Only the first Bidder is required to sign the Bid cum Application Form/ Bid Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders’ undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSB’s will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchange do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid Cum Application Form is liable to be rejected.
- The Equity Shares have not been and will not be registered under the Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.
- You may be sent the RHP either in physical form or electronic form or both. You shall not distribute or forward these documents and these documents are subject to the disclaimers and restrictions contained in or accompanying them.

Note : Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the BRLM and Stock Exchange.

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- In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the issue.
- In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.
- In case of queries related to upload of Bids submitted to the relevant Members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.
- For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id:- ipo.npci@npci.org.in and the Registrar to the issue at Tel:- +91-11-45121795 / 011-47581432 and E-mail: ipo@maashitla.com;
- In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above INR 5,00,000, ensure that the bid is uploaded only by the SCSBs
- Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 5:00 p.m. of the Bid/ Issue Closing Date

COMPANY CONTACT DETAILS
GROVER JEWELS LIMITED
CIN: U36910DL2021PLC388184
Registered & Corporate Office: House No C-44/5
1st Floor Lawrence Road Industrial Area, Keshavpuram Ind Area, North West, Delhi-110035, India;
Tel: +91 9218012596;
Email ID: cs@groverjewells.com;
Website: www.groverjewells.com;
Contact Person: Ms. Drishti Jaiswal, Company Secretary & Compliance Officer

REGISTRAR CONTACT DETAILS
MAASHITLA SECURITIES PRIVATE LIMITED
451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi-110034, India
Tel. No.: +91-11-45121795 / 011-47581432
Investor Grievance E-mail ID: investor.ipo@maashitla.com;
Email: ipo@maashitla.com;
Website: www.maashitla.com;
Contact Person: Mr. Mukul Agarwal
SEBI Registration No.: INR000004370
CIN No: U67100DL2010PTC208725



Please scan this QR Code
to view the RHP

THIS IS AN ABRIDGED PROSPECTUS CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (“RHP”). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP. (Download link: www.groverjewells.com)

THIS ABRIDGED PROSPECTUS CONSISTS EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Book Building Issue



GROVER JEWELLS LIMITED

(Formerly known as Grover Chain Private Limited)

CIN: U36910DL2021PLC388184,
Date of Incorporation: October 12, 2021

Registered & Corporate Office	Contact Person	Email and Telephone	Website
House No C-44/5 1 st Floor Lawrance Road Industrial Area, Keshavpuram Ind Area, North West, Delhi-110035, India	Ms. Drishti Jaiswal Company Secretary & Compliance Officer	Email ID: cs@groverjewells.com Tel No: +91 9218012596	www.groverjewells.com

NAMES OF PROMOTERS OF THE COMPANY

(i) Mr. Deepak Kumar Grover, (ii) Mr. Lavkesh Kumar Grover and (iii) Mrs. Bhawna Grover

Details of Offer to Public

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 229 and 253	Share Reservation			
					QIB	NII	II	MM
Fresh Issue	Up to 38,44,800 Equity Shares	Nil	Up to 38,44,800 Equity Shares	This issue is being made in terms of Regulation 229 and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 18,22,400 Equity Shares	Not less than 5,48,800 Equity Shares	Not less than 12,80,000 Equity Shares	Up to 1,93,600 Equity Shares

These equity shares are proposed to be listed on the **Emerge Platform of National Stock Exchange of India Limited (“NSE EMERGE”)** and the **Designated Stock Exchange** will be **National Stock Exchange of India Limited (“NSE”)**.

OFS: Offer for Sale

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders - NIL

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	₹ 83/- to ₹ 88/- Per Equity Share of Face Value of ₹ 10/- Each
Minimum Bid Lot Size	3,200 Equity Shares
Anchor Portion issue opens/closes on	February 03, 2026
Bid/Offer Opens On	February 04, 2026
Bid/Offer Closes On	February 06, 2026
Finalization of Basis of Allotment	February 09, 2026
Initiation of Refunds / unblocking of ASBA Accounts	February 10, 2026
Credit of Equity Shares to Demat accounts of Allottees	February 10, 2026
Commencement of trading of Equity Shares	February 11, 2026

*For details of price band and basis of issue price, please refer to price band advertisement and “Basis for Issue Price” beginning on page 86 of the Red Herring Prospectus.

Details of WACA of all shares transacted over the trailing eighteen months from the date of Red Herring Prospectus

Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band is ‘X’ times the WACA	Range of acquisition price Lowest Price - Highest Price (in ₹)
Trailing Eighteen Months from the date of the RHP	2.50	35.20 times	33.20 – 35.20 times

WACA: Weighted Average Cost of Acquisition shall be calculated on a fully diluted basis for the trailing eighteen months from the date of Red Herring Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is ₹10/- each. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “**Basis for Issue Price**” beginning on page 86 of the RHP should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding an active or sustained trading in the equity shares of our company or regarding the price at which the equity shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (“**SEBI**”) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of “**Risk factors**” beginning on page no. 25 of the RHP and on page no. 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the Book Running Lead Manager or download it from the websites of the Stock Exchange i.e., www.nseindia.com and the LM (www.finshoregroup.com) and the Company (www.groverjewells.com).

PRICE INFORMATION OF BRLM: FINSHORE MANAGEMENT SERVICES LIMITED

Statement on Price Information of Last 7 (Seven) Issues (IPO) handled by Finshore Management Services Limited:

Sr. No.	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (In ₹)	Listing Date	Opening price on listing date (In ₹)	+/- % 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
1	Marc Loire Fashions Limited (BSE SME)	21.00	100/-	07/07/2025	80.00	-43.70 [-3.27]	-45.47 [-2.68]	-53.27 [2.78]
2	Krupalu Metals Limited (BSE SME)	13.48	72/-	16/09/2025	57.60	-47.78 [0.27]	-22.94 [3.50]	N. A.
3	Gururanak Agriculture India Limited (NSE EMERGE)	28.80	75/-	01/10/2025	60.00	-55.07 [4.19]	-55.80 [4.45]	N. A.
4	Gujarat Peanut and Agri Products Limited (BSE SME)	23.81	80/-	03/10/2025	64.00	1.13 [3.36]	13.13 [4.94]	N. A.
5	Dhillon Freight Carrier Limited (BSE SME)	10.08	72/-	07/10/2025	57.60	-43.61 [1.87]	-44.44 [4.68]	N. A.
6	Chiraharit Limited (FV ₹1/-) (BSE SME)	31.07	21/-	08/10/2025	16.80	-38.57 [1.88]	-58.67 [4.48]	N. A.
7	Shipwaves Online Limited (FV ₹1/-) (BSE SME)	56.35	12/-	17/12/2025	12.00	-58.58 [-1.39]	N. A.	N. A.

Status as on 27-01-2026

GENERAL INFORMATION

Name of Book Running Lead Manager	FINSHORE MANAGEMENT SERVICES LIMITED Telephone: +91 33 22895101, 46032561 Contact Person: Mr. S. Ramakrishna Iyengar Email: info@finshoregroup.com
Name of the Market Maker	ANANT SECURITIES Telephone: +91 91474 73737 Contact Person: Mr. Rakesh Sethia Email: info@anantsecurities.in

Name of the Syndicate Member	ANANT SECURITIES Telephone: +91 91474 73737 Contact Person: Mr. Rakesh Sethia Email: info@anantsecurities.in
Name of Registrar to the Issue	MAASHITLA SECURITIES PRIVATE LIMITED Telephone: +91-11-45121795 / 011-47581432 Contact Person: Mr. Mukul Agarwal Email: ipo@maashitla.com
Name of Statutory Auditor	M/s. VCA & Associates, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes which is updated from time to time.
Non-Syndicate Registered Brokers	<i>You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see the section titled "Issue Procedure" beginning at page no. 266 of the RHP.</i>
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar to Issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names and contact details are available on the websites of the Stock Exchange as updated from time to time.

PROMOTERS OF ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Deepak Kumar Grover	Individual	Mr. Deepak Kumar Grover , aged about 44 years, is one of the Promoters and Managing Director of our company. He has been associated with the Board since inception and was subsequently redesignated as Managing Director w.e.f. August 02, 2025. With over 15 years of experience in the jewellery industry as the proprietor of Grover Chain Company since 2010, he has been instrumental in steering the Company's transformation from a chain-focused operation into a full-spectrum jewellery brand with a strong distribution presence. His entrepreneurial vision and steadfast commitment to innovation, quality, and growth continue to position the Company as a trusted name in the Indian jewellery landscape.
2.	Lavkesh Kumar Grover	Individual	Mr. Lavkesh Kumar Grover , aged about 49 years, is one of the Promoter and Executive Director of our company. He has been on the board of the company since inception. He brings over 10 years of experience in the jewellery industry as the proprietor of S. S. Bullions since 2015 and deep expertise in jewellery manufacturing, process management, and product innovation, he plays a vital role in driving operational excellence and quality across the company's offerings.
3	Bhawna Grover	Individual	Mrs. Bhawna Grover , aged about 43 years, is one of the Promoter and Non-Executive Director of our Company and has been on the Board since March 6, 2025. As member of the Nomination and Remuneration Committee, she brings a fresh perspective and strategic insight to the company's leadership. She plays a key role in shaping the brand's vision for growth, innovation, and enduring excellence in the jewellery industry.

For further details, please refer to chapter **"Our Promoter and Promoter Group"** beginning on page no. 166 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:

Our company specializes in the manufacturing and designing of a wide range of wholesale gold jewellery. Our collections include plain gold, studded, and semi-finished jewellery, mostly available in 22 Karat, 20 Karat, and 18 Karat. We also sell hallmarked as well as non-hallmarked jewellery in our two (2) showrooms located at Karol Bagh, New Delhi and Chandni Chowk, Delhi.

Our company commenced its operations with a specialization in the large-scale manufacturing of gold chains, serving both wholesale and retail markets. Over the years, with consistent focus on quality, precision, and design innovation, we have significantly broadened our product range. Our portfolio now includes an extensive selection of finely crafted jewellery, comprising bangles, rings, necklaces, and complete sets, designed to meet the diverse preferences of our clientele. By offering products across various styles and price segments, we are able to cater to a wide customer base while maintaining the highest standards of craftsmanship, reliability, and trust that form the cornerstone of our brand. While our primary focus remains on the B2B segment, we are also undertaking initiatives to strengthen our presence and increase revenue in the B2C segment. In addition, we operate a job work segment, wherein small jewellers entrust us with gold and designs, and we transform them into finished jewellery. This stream generates stable revenue through labour charges, though it contributes only a minor share compared to our core business segments.

Our company operates a fully integrated, in-house gold jewellery manufacturing facility located at House No. 44/5, Block C, Lawrence Road Industrial Area, Delhi – 110035, with a built-up area of 1,003.20 sq. meters. The facility is equipped with advanced machinery, including casting machines, induction melters, steamers, air compressors, and other specialized equipment, enabling us to maintain precision and consistency at every stage of production. All functions ranging from design and development to manufacturing and packaging are executed within the facility, ensuring seamless coordination and complete quality control. Our design capabilities are strengthened by a dedicated team of skilled CAD designers, supported by select freelance designers, allowing us to consistently introduce fresh, intricate, and market-relevant designs. We supply to a wide network of local dealers, jewellery showrooms, and small-scale retailers, many of whom rely on us for bulk orders.

(For Detailed information, please refer to chapter titled **“Our Business”** beginning from page no. 109 of the RHP)

Our Product Offering: Gold Jewellery such as Chains, Rings, Bracelets, Bangles, Necklace, Earrings, etc.

Revenue segmentation by Product offering:

(Amount ₹ in Lakhs)

Products	31-10-2025		FY 2024-25		FY 2023-24		FY 2022-23	
	Amount (₹ in lakhs)	% of Total Turnover	Amount (₹ in lakhs)	% of Total Turnover	Amount (₹ in lakhs)	% of Total Turnover	Amount (₹ in lakhs)	% of Total Turnover
Chain Roll / Chains	45,655.39	96.48%	44,794.85	97.21%	25,320.37	98.17%	25,238.34	98.94%
Ring	801.60	1.69%	853.13	1.85%	300.41	1.16%	190.58	0.75%
Bracelet / Bangles	793.47	1.68%	285.42	0.62%	101.56	0.39%	25.96	0.10%
Necklace & Earing	49.07	0.10%	71.52	0.16%	48.07	0.19%	47.58	0.19%
Pendent	19.19	0.04%	75.37	0.16%	20.72	0.08%	7.30	0.03%
Total	47,318.71	100.00%	46,080.29	100.00%	25,791.13	100.00%	25,509.77	100.00%

Please refer to **“Our Business”** beginning on page 109 of the RHP.

Geographies Served: India and abroad.

Statewise & Countrywise Revenue Bifurcation

(Amount ₹ in Lakhs)

Particulars	31-10-2025		2024-25		2023-24		2022-23	
	Amount	%	Amount	%	Amount	%	Amount	%
India (Domestic)	47,161.81	99.67%	45,803.37	99.40%	25,449.40	98.67%	25,509.77	100.00%
Assam	-	-	40.65	0.09%	-	-	-	-
Bihar	2,389.93	5.05%	2,564.76	5.60%	1,106.49	4.35%	1,008.27	3.95%
Chandigarh	21.09	0.04%	18.58	0.04%	8.15	0.03%	-	-
Delhi	27,426.51	57.96%	23,653.84	51.64%	20,570.42	80.83%	21,280.88	83.42%
Gujarat	14.03	0.03%	54.42	0.12%	5.54	0.02%	-	-
Haryana	4,585.62	9.69%	5,130.06	11.20%	1,745.49	6.86%	1,699.94	6.66%
Himachal Pradesh	358.75	0.76%	407.30	0.89%	77.69	0.31%	22.82	0.09%
Jammu & Kashmir	18.09	0.04%	14.04	0.03%	134.31	0.53%	19.42	0.08%
Jharkhand	28.58	0.06%	214.87	0.47%	57.78	0.23%	96.34	0.38%
Karnataka	0.83	0.00%	15.67	0.03%	45.62	0.18%	-	-
Madhya Pradesh	529.64	1.12%	298.71	0.65%	241.28	0.95%	91.71	0.36%
Maharashtra	817.41	1.73%	7.29	0.02%	-	-	3.72	0.01%
Odisha	-	-	-	-	16.28	0.06%	-	-
Punjab	1,710.55	3.61%	1,500.33	3.28%	380.16	1.49%	424.43	1.66%
Rajasthan	188.97	0.40%	804.84	1.76%	48.75	0.19%	84.11	0.33%
Tamil Nadu	-	-	8.28	0.02%	33.84	0.13%	-	-
Telangana	0.19	0.00%	3.61	0.01%	8.09	0.03%	-	-
Uttar Pradesh	5,483.35	11.59%	8,213.66	17.93%	957.99	3.76%	633.13	2.48%
Uttarakhand	3,587.39	7.58%	2,852.46	6.23%	2.55	0.01%	-	-
West Bengal	0.87	0.00%	-	-	8.99	0.04%	145.00	0.57%
Export Sale	156.90	0.33%	276.92	0.60%	341.73	1.33%	-	-

Particulars	31-10-2025		2024-25		2023-24		2022-23	
	Amount	%	Amount	%	Amount	%	Amount	%
Australia	-	-	276.92	0.60%	237.97	0.92%	-	-
UAE	156.90	0.33%	-	-	103.77	0.40%	-	-
Total	47,318.71	100.00%	46,080.29	100.00%	25,791.13	100.00%	25,509.77	100.00%

For detailed revenue segmentation by geographies, please refer to **“Our Business”** beginning on page 109 of the RHP.

Key Performance Indicators:

₹ in lakhs except percentage and ratios

Particulars	31-10-2025	31-03-2025	31-03-2024	31-03-2023
Total Income	47,321.98	46,094.69	25,800.40	25,511.32
Growth (%)	2.66%	78.66%	1.13%	183.03%
Revenue from Operation	47,318.71	46,080.29	25,791.13	25,509.77
EBITDA (Operating Profit)	1,462.08	1,125.57	470.60	410.07
EBITDA Margin (%)	3.09%	2.44%	1.82%	1.61%
PAT	1,045.23	762.28	278.05	270.52
Growth (%)	37.12%	174.15%	2.78%	194.08%
PAT Margin (%)	2.21%	1.65%	1.08%	1.06%
EPS (Basic & Diluted) - (As per end of Restated period)	9.80	28.60	10.43	10.15
EPS (Basic & Diluted) - (Post Bonus with retrospective effect)	9.80	7.15	2.61	2.54
Total Borrowings	2,829.59	934.10	416.88	374.03
Total Net Worth (TNW)	2,713.79	1,669.25	907.12	629.07
RONW (%)	38.52%	45.67%	30.65%	43.00%
ROCE (%)	30.62%	45.00%	28.73%	36.52%
Debt Equity Ratio (Total Borrowing/TNW)	1.04	0.56	0.46	0.59

Industries Served: Jewellery Industry.



Please refer to **“Our Business”** beginning on page 109 of the RHP.

Revenue segmentation in terms of top 5/10 clients:

Particulars	October 31, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
	Amount	In %	Amount	In %	Amount	In %	Amount	In %
Top Customers								
Top 1 Customer	8,794.57	18.59%	4,743.92	10.29%	4,181.72	16.21%	3,295.24	12.92%
Top 5 Customers	15,229.79	32.19%	14,132.08	30.67%	9,154.77	35.50%	9,750.90	38.22%
Top 10 Customers	19,495.28	41.20%	18,407.46	39.95%	12,913.54	50.07%	13,101.31	51.36%

Employees Strength: As on 31st December, 2025, our company is having 78 employees and casual labours are engaged from time to time on need basis.

Intellectual Property:

Trademark	Trade Mark No/ Application No	Class of Registration	Trademark Type	Date of Issue/ Application	Status	Valid upto
	4399991	14	Device	January 06, 2020	Registered*	January 06, 2030
	6886464	14	Device	March 03, 2025	Formalities Chk Pass	--
GCC	7138142	14	Word	July 24, 2025	Formalities Chk Pass*	--

*Registered and Applied in the name of Mr. Deepak Kumar Grover. Our company has been granted right to use vide No Objection Letter dated September 12, 2025.

Market Share: Not ascertainable

Manufacturing Plant and other Premises:

- Registered Office and Manufacturing Facility: House No C-44/5 1st Floor Lawrance Road Industrial Area, Keshavpuram Ind Area, North West, Delhi- 110035, India.
- Showroom – 1: First Floor, H. No. 3153-3154, Street No.33-34, Beadon Pura, Karol Bagh, New Delhi – 110005.
- Showroom – 2: 1072/1167, Shop No. 115 & 116, Kucha Natwa/Kucha Mahajani, Chandni Chowk, Delhi – 110006.
- Small Workshop: Ground Floor, H. No. 3153-3154, Beadon Pura, Karol Bagh, New Delhi - 110005

Our Business Strategy:

- Expansion of Production Capacity through Advanced Technology
- Strengthening Presence in Southern India and International Market Expansion
- Strategic Expansion into the B2C Retail Segment
- Product Portfolio Diversification

BOARD OF DIRECTORS				
Sl. No.	Name	Designation	Experience & Educational Qualification	Other Directorship / Ventures
1	Deepak Kumar Grover	Managing Director	Mr. Deepak Kumar Grover , aged about 44 years, is one of the Promoters and Managing Director of our company. He has been associated with the Board since inception and was subsequently redesignated as Managing Director w.e.f. August 02, 2025. With over 15 years of experience in the jewellery industry as the proprietor of Grover Chain Company since 2010, he has been instrumental in steering the Company's transformation from a chain-focused operation into a full-spectrum jewellery brand with a strong distribution presence. His entrepreneurial vision and steadfast commitment to innovation, quality, and growth continue to position the Company as a trusted name in the Indian jewellery landscape.	<ul style="list-style-type: none"> • Femonia Style Private Limited • Deepak Grover HUF
2	Lavkesh Kumar Grover	Executive Director	Mr. Lavkesh Kumar Grover , aged about 49 years, is one of the Promoter and Executive Director of our company. He has been on the board of the company since inception. He brings over 10 years of experience in the jewellery industry as the proprietor of S. S. Bullions since 2015 and deep expertise in jewellery manufacturing, process management, and product innovation, he plays a vital role in driving operational excellence and quality across the company's offerings.	<ul style="list-style-type: none"> • S. S. Bullions (Proprietorship Firm) • Lavkesh Kumar HUF
3	Bhawna Grover	Non- Executive Director	Mrs. Bhawna Grover , aged about 43 years, is one of the Promoter and Non-Executive Director of our Company and has been on the Board since March 6, 2025. As member of the Nomination and Remuneration Committee, she brings a fresh perspective and strategic insight to the company's leadership. She plays a key role in shaping the brand's vision for growth, innovation, and enduring excellence in the jewellery industry.	<ul style="list-style-type: none"> • Nil
4	Ayush Garg	Independent Director	Mr. Ayush Garg , aged 34 years, is the Non-Executive Independent Director of our Company. He is a qualified Company Secretary, having obtained membership of the Institute of Company Secretaries of India (ICSI) in 2021 (Membership No. A65757). He has over 4 years of experience in Corporate Law, Compliance, and Advisory, and has served as Company Secretary with several organizations, including Kuwer Industries Limited, Nexus Day Surgery Centers Private Limited, and ANG Realities Private Limited. He has joined our Company as a Non-Executive Independent Director with effect from August 2, 2025.	<ul style="list-style-type: none"> • TSN Certification Private Limited • Singhal Aggarwal & Co. (Proprietorship Firm)
5	Tanishq Gakhar	Independent Director	Mr. Tanishq Gakhar , aged about 25 years, is the Non-Executive Independent Director of our Company. He is a qualified Company Secretary having obtained membership of the Institute of Company Secretaries of India (ICSI) in 2024 (Membership No. A73742) and holds a degree of Bachelor of Commerce, completed in the year 2021. He has around 1.5 years of professional experience in secretarial due diligence, financial modelling practical application of the Companies Act, SEBI Regulations, GST, Income Tax, and LLP Laws. He has joined our Company as a Non-Executive Independent Director with effect from August 16, 2025.	<ul style="list-style-type: none"> • Nil

For further details, please refer to chapter **“Our Management”** beginning on page no. 151 of the RHP.

OBJECT OF THE ISSUE

Details of means of finance:

The fund requirements for each of the objects of the Issue are stated as follows: (₹ in lakhs)

Sr. No.	Objects of the Issue	Total Estimated Cost	Amount Deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization Fiscal 2025-26
1	To meet Working Capital Requirements	Up to 2,534.08	Nil	Up to 2,534.08	Up to 2,534.08
2	Issue Related Expenses	[●]	[●]	[●]	[●]
3	General Corporate Expenses	[●]	[●]	[●]	[●]
	Total	[●]	[●]	[●]	[●]

For further details please refer to chapter “Object of the issue” beginning on page no. 78 of the RHP.

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

Name of monitoring agency, if any: Not Applicable

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

SHAREHOLDING PATTERN:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-issue
1	Promoter and Promoter Group	1,06,62,400	100.00%
2	Public	-	-
	Total	1,06,62,400	100.00%

For further details please refer to “Capital Structure” beginning on Page no. 66 of the RHP.

Number/amount of equity shares proposed to be sold by selling shareholder: Not Applicable

RESTATED AUDITED FINANCIALS

(₹ in Lakhs)

Particulars	31-10-2025	31-03-2025	31-03-2024	31-03-2023
Revenue from Operation	47,318.71	46,080.29	25,791.13	25,509.77
Net Profit/(Loss) before tax	1,263.96	932.47	337.43	328.38
Net Profit/(Loss) after tax	1,045.23	762.28	278.05	270.52
Equity Share Capital	1,066.24	266.56	266.56	266.56
Reserves and Surplus	1,647.55	1,402.69	640.56	362.51
Net worth	2,713.79	1,669.25	907.12	629.07
Earnings per Share (₹) (Basic & diluted) (As per Restated financials)	9.80	28.60	10.43	10.15
Earnings per Share (₹) (Basic & diluted) (after giving retrospective effect of Bonus)	9.80	7.15	2.61	2.54
Return on Net-Worth (%)	38.52%	45.67%	30.65%	43.00%
Net Asset Value per share (₹) (As per Restated financials)	25.45	62.62	34.03	23.60
Net Asset Value per equity share (after giving retrospective effect of Bonus)	25.45	15.66	8.51	5.90

For further Detailed information, please refer to Chapters “Capital Structure” and “Basis for Issue Price” beginning from page no. 66 and 86 of the RHP respectively.

INTERNAL RISK FACTORS

The below-mentioned risks are top 10 risk factors as per the RHP:

- Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- Our Registered Office and one of our Showroom are not owned by us and we have only leave and license rights over them. In the event we lose such rights, our business, financial condition and results of operations, and cash flows could be adversely affected.
- Our gold jewellery business faces risks from market volatility and changing customer preferences. Fluctuations in commodity prices like gold could impact our costs and profitability. Evolving customer tastes influence product demand, necessitating continuous adaptation, to remain competitive.
- Our business is primarily concentrated in the central and northern part of India, especially around Delhi and its neighbouring states, i.e. Uttar Pradesh, Haryana and Uttarakhand and we are significantly dependent on these states for revenue generation. Any adverse development affecting such states may have an adverse effect on our business, prospects, financial condition and results of operations.

5. Our inability to identify market trends, and customer demand accurately, counter the challenges that the industry faces and maintain an optimal level of inventory may impact our operations adversely.
6. We derive a significant portion of our revenue from the sale of chains and any reduction in demand or in the manufacturing of such product could have an adverse effect on our business, results of operations and financial condition.
7. The average cost of acquisition of Equity Shares by our Promoters is lower than the Issue Price.
8. Intense competition in the Indian Jewellery Market could result in loss of customers, reduced market share, and adverse impact on our business and financial performance.
9. Overdependence on B2B Sales with Negligible Direct Consumer Sales.
10. We are dependent on and derive a substantial portion of our revenue from a limited number of customers. Our Company in the usual course of Business does not have any long-term contracts with its customers and we rely on purchase orders for delivery of our products and our customers may cancel or modify their orders, change quantities, delay or change their sourcing strategy. Loss of one or more of our top Customers or a reduction in their demand for our products or reduction in revenue derived from them may adversely affect our Business, Results of Operations and Financial Condition.

For further details please refer to the chapter “Risk Factor” on page no. 25 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Other Pending Litigations/ Actions	Aggregate amount involved (₹ in lakhs)
Company							
By the Company	-	-	-	-	-	-	-
Against the Company	-	-	-	-	-	-	-
Promoters/Directors							
By Promoters/Directors	-	-	-	-	-	-	-
Against Promoters/Directors	-	1	-	-	-	-	1.15
Group Companies							
By the Group Companies	-	-	-	-	-	-	-
Against Group Companies	-	-	-	-	-	-	-

For further details of “Outstanding Litigation and Material Developments” please refer page no. 230 of the RHP.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved: Nil

C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the promoters in the last 5 financial years including outstanding action, if any – Nil

D. Brief details of outstanding criminal proceedings against the promoters: Nil

For further details of “Outstanding Litigation and Material Developments” please refer page no. 230 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER

NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act 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 the Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP) BIDDER'S UNDERTAKING FOR BID CUM REVISION FORM

I/We (on behalf of joint bidder's, if any) confirm that the Acknowledgement slip for my/our bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us. I/We (on behalf of joint bidder's, if any) authorise you to reject this Bid Revision Form, in case any of the details of my existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTION FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an "indication to make an Issue" and not "an Issue".
- Please ensure that the Bid Options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Individual Investors shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment for 2 lots is made with minimum application size of above ₹ 200,000), with the SCSBs/members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) is made for more than 2 lots the Bid will be considered for allocation under the Non-Institutional category in terms of the RHP.
- Only the first Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of the Bank Account Holder is mandatory. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public issues.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 266 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022 dated March 30, 2022 read with press release dated March 28, 2023.

ISSUE STRUCTURE

Particulars of the Issue	Market Maker Reservation Portion	QIBs ^(a)	Non-Institutional Applicants	Individual Investors
Number of Equity Shares ^(b)	Up to 1,93,600 Equity Shares	Not more than 18,22,400 Equity Shares	Not less than 5,48,800 Equity Shares	Not less than 12,80,000 Equity Shares
Percentage of Issue Size available for allocation	5.04% of the Issue Size	Not more than 50% of the Net Issue being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion may be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion. Up to 60.00% of the QIB Portion may be available for allocation to Anchor Investors and Forty per cent of the anchor investor portion, shall be reserved as under - (i) 33.33 per cent for domestic mutual funds; and (ii) 6.67 per cent for life insurance companies and pension funds	Not less than 15.00% of the Net Issue shall be available for allocation.	Not less than 35.00% of the Net Issue shall be available for allocation.
Basis of Allotment	Firm Allotment	Proportionate as follows (excluding Anchor Investor Portion): a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and b) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. c) [●] Equity Shares of face value of ₹ 10/- each may be allocated on a discretionary basis to Anchor Investors. Forty per cent of the anchor investor portion, shall be reserved as under - (i) 33.33 per cent for domestic mutual funds; and (ii) 6.67 per cent for life insurance companies and pension funds: Any undersubscription in the reserved category specified in clause (i) above may be allocated to domestic mutual funds."	Allotment to each Non-Institutional Bidder shall not be less than the Minimum NIB Application Size, subject to the availability of Equity Shares in the Non Institutional Portion, and the remaining Equity Shares, if any, shall be allotted on proportionate basis as follows – (a) One-third of the Non-Institutional Category will be made available for allocation to Bidders with an application size of more than two lots and up to lots equivalent to not more than ₹10 lakhs. (b) Two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs. Provided that the Unsubscribed portion in either of the aforementioned subcategories specified in clauses (a) or (b), may be allocated to in the other subcategory of Non-Institutional Bidders.	Allotment to each Individual investors shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Individual Investors portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis.
Mode of Application	Through ASBA Process Only	Through ASBA Process Only (except in case of Anchor Investors)	Through ASBA Process or up to ₹ 5.00 lakhs through UPI for Individual Investors	ASBA Process only (Including the UPI Mechanism)
Mode of Allotment	Compulsorily in dematerialised form			
Minimum Application Size	1,93,600 Equity Shares of face value of ₹10/- each in multiple of [●] Equity Shares of face value of ₹10/- each	Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹10/- each that the Application size exceeds ₹ 2 lakhs	Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹10 each such that the Minimum Application Size shall be more than two lots per application. Provided that the minimum application size shall be above ₹2 lakhs	Such number of Equity Shares in multiple of [●] Equity Shares of face value of ₹10 each that the Application size above ₹2 lakhs
Maximum Application Size	1,93,600 Equity Shares of face value of ₹10/- each	Such number of Equity Shares and in multiples of [●] Equity Shares of face value of ₹10 each not exceeding the size of the Net Issue (excluding the Anchor Portion), subject to applicable limits to each Bidder.	Such number of Equity Shares in multiples of [●] Equity Shares face value of ₹10 each not exceeding the size of the Net Issue (excluding the QIB portion), subject to limits as applicable to the Bidder.	Not more than 2 Lots
Trading Lot	1600 Equity Shares of face value of ₹ 10/- each and in multiples thereof, however, the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations.	1600 Equity Shares and in multiples thereof.	1600 Equity Shares and in multiples thereof.	1600 Equity Shares and in multiples thereof.
Who can apply ⁽⁹⁾⁽¹⁰⁾	Market Maker	Public financial institutions as specified in Section 2(72) of the Companies Act, 2013 ("Companies Act"), scheduled commercial banks, Mutual Funds, Foreign Portfolio Investors ("FPIs") (other than individuals, corporate bodies and family offices), Venture Capital Funds ("VCFs"), Alternate Investment Funds ("AIFs"), Foreign Venture Capital Investors ("FVCIs") registered with Securities and Exchange Board of India ("SEBI"), multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with Insurance Regulatory and Development Authority of India ("IRDAI"), provident funds (subject to applicable law) with minimum corpus of ₹25,00,00,000, pension funds with minimum corpus of ₹25,00,00,000, registered with the Pension Fund Regulatory and Development Authority established under subsection (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013, National Investment Fund set up by the Government of India ("GoI") through	Resident Indian individuals, Eligible Non-Resident Individuals ("NRIs"), Hindu Undivided Families ("HUFs") (in the name of the karta), companies, corporate bodies, scientific institutions, societies, trusts, family offices and FPIs who are individuals, corporate bodies and family offices which are re-categorized as Category II FPIs and registered with SEBI.	Resident Indian individuals, Eligible NRIs and HUFs (in the name of the karta)
Terms of Payment	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids. In case of all other bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the Application Form.			

Note: SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the bank accounts of the investors. Accordingly, the Stock Exchange shall, for all categories of investors viz. QIBs, NRIs and Individual Investors and also for all modes through which the applications are processed, accept the ASBA applications in their electronic bookbuilding platform only with a mandatory confirmation on the application monies blocked.

This Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, as amended from time to time.

- Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price Anchor Investor Allocation Price.
- In terms of Rule 19(2)(b) of the SCRR read with Regulation 253 of the SEBI ICDR Regulations, this is the Issue for at least 25% of the post Issue paid-up Equity share capital of the Company. This Issue is being made through the Book Building Process, wherein allocation to the public shall be as per Regulation 253 of the SEBI ICDR Regulations.
- In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and that the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form contained only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders.
- Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.
- Bidders are required to confirm and are deemed to have represented to our Company, the Underwriter, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

TEAD HEDE