



UTSSAV CZ GOLD JEWELS LIMITED

CIN: U36911MH2007PLC175758



Our Company was originally incorporated as "Company Limited by Shares" under the name "Utsav CZ Gold Jewels Private Limited" under the provisions of the Companies Act, 1956 and the Certificate of Incorporation was issued by Registrar of Companies, Mumbai, Maharashtra on November 06, 2007, vide certificate of incorporation bearing CIN U36911MH2007PTC175758. Pursuant to a special resolution passed by our shareholders in the Extra-Ordinary General Meeting held on November 19, 2007, our Company was converted from a private limited company to public limited company and consequently, the name of our Company was changed to "Utsav CZ Gold Jewels Limited" and a fresh certificate of incorporation dated January 08, 2008 was issued to our Company by the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our Company is U36911MH2007PLC175758. Pursuant to a special resolution passed by our shareholders in the Extra-Ordinary General Meeting held on February 13, 2008, the name of our Company was changed to "Utssav CZ Gold Jewels Limited" and a fresh certificate of incorporation dated February 19, 2008 was issued to our Company by the Registrar of Companies, Mumbai, Maharashtra.

Registered Office: : 2nd Floor, Hitech Plaza, Giriraj Indl Estate Mahakali Caves Road, Andheri (East), Mumbai City, Mumbai - 400 093, Maharashtra, India. **Contact Person:** Ms. Rachna Jajoo, Company Secretary and Compliance Officer; **Tel:** +91 98194 86232; **E-mail:** compliance@utssavjewels.com; **Website:** https://utssavjewels.com

OUR PROMOTERS: MR. PANKAJKUMAR H. JAGAWAT, MR. SHASHANK BHAWARLAL JAGAWAT AND MR. RAKESH SHANTILAL JAGAWAT

"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE EMERGE)."

BASIS OF ALLOTMENT

PUBLIC ISSUE OF UPTO 63,18,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF UTSSAV CZ GOLD JEWELS LIMITED ("UTSSAV" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 110 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 100 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 6,949.80 LAKHS ("THE ISSUE"), OF WHICH 3,18,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 110 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 100 PER EQUITY SHARE AGGREGATING TO ₹ 349.80 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 60,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 110 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 100 PER EQUITY SHARE AGGREGATING TO ₹ 6,600.00 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.53 % AND 25.19% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 110.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH | ANCHOR INVESTOR ISSUE PRICE: ₹ 110.00 PER EQUITY SHARE
THE ISSUE PRICE IS 11.0 TIMES OF THE FACE VALUE

BID/ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: TUESDAY, JULY 30, 2024 | BID/ISSUE OPENED ON: WEDNESDAY, JULY 31, 2024 | BID/ISSUE CLOSED ON: FRIDAY, AUGUST 02, 2024

RISK TO INVESTORS:

1. Significant portion of our revenues is concentrated from a limited number of clients. The loss of any of our significant clients may have an adverse effect on our business, financial condition and result of operations.
2. The unexpected loss, shutdown or slowdown of operations at our manufacturing plant could have a material adverse effect on our results of operations and financial condition.
3. Failure to manage our inventory could have an adverse effect on our net sales, profitability, cash flow and liquidity.
4. The Average Cost of Acquisition of Equity Shares by our Promoters is as follows:

| Name of the Promoters | Number of equity shares as on the date of the Red Herring Prospectus | Average cost price per Equity Share (₹) |
|----------------------------|--|---|
| Pankajkumar H. Jagawat | 1,42,10,600 | 2.91 |
| Shashank Bhawarlal Jagawat | 20,000 | 2.50 |
| Rakesh Shantilal Jagawat | 40,000 | 2.50 |

5. The weighted average cost of acquisition of all shares transacted in (i) last one (1) year; (ii) last eighteen (18) months and (iii) last three (3) years preceding the date of the Red Herring Prospectus is as follows:

| Period | Weighted average cost of acquisition (in ₹) | Cap Price is 'X' times the Weighted Average Cost of Acquisition | Range of acquisition price: lowest price – highest price (in ₹) |
|---|---|---|---|
| Last one (1) year preceding the date of this Red Herring Prospectus | 78.95 | 1.39 | 1.32 - 1.39 |
| Last eighteen (18) months preceding the date of this Red Herring Prospectus | 78.95 | 1.39 | 1.32 - 1.39 |
| Last three (3) years preceding the date of this Red Herring Prospectus | 78.95 | 1.39 | 1.32 - 1.39 |

PROPOSED LISTING: WEDNESDAY, AUGUST 07, 2024*

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI (ICDR) Regulations, 2018 and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company, in consultation with the Book Running Lead Managers, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5.00% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds was less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion was added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue was available for allocation on a proportionate basis to Non-Institutional Investors ("Non-Institutional Portion") and not less than 35.00% of the Net Issue was available for allocation to Retail Individual Investors ("Retail Portion") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts were blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 217 of the Prospectus.

The Investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited. The trading is proposed to be commenced on or before Wednesday August 07, 2024.*

* Subject to the receipt of listing and trading approval from the NSE (NSE Emerge).

SUBSCRIPTION DETAILS

The Company received 13 Anchor Investor Application Forms from Anchor Investors (including Nil mutual funds through Nil Mutual Fund schemes) for 28,72,800 Equity Shares. Out of that 13 Anchor Investors were allocated 18,00,000 Equity Shares at a price of ₹ 110/- per Equity Share under the Anchor Investor Portion, aggregating to ₹ 19,80,00,000

The Issue (excluding Anchor Investor Portion) received applications for 20,11,02,000 Equity Shares (before technical rejections and after invalid bids Multiple/Duplicate) resulting in 54.48 times subscription (including reserved portion of market maker). The Details of the Applications received from various categories (before technical rejection) are as under:

Detail of the Applications Received:

| CATEGORY | NUMBER OF APPLICATIONS | NO OF SHARES | NO OF SHARES RESERVED | NO OF TIMES SUBSCRIPTIONS | AMOUNT |
|---|------------------------|------------------|-----------------------|---------------------------|--------------------|
| Retail Individual Investors | 82338 | 98805600 | 2100000 | 46.30 | 10867729200 |
| Non-Institutional Investors | 6820 | 58276800 | 900000 | 64.40 | 6409699200 |
| Qualified Institutional Buyers (excluding Anchor Investors) | 32 | 43701600 | 1200000 | 36.42 | 4807176000 |
| Market Makers | 1 | 318000 | 318000 | 1 | 34980000 |
| TOTAL | 89191 | 201102000 | 45,18,000 | | 22119584400 |

Final Demand

A summary of the final demand as per NSE as on the Bid/Issue Closing Date at different Bid Prices is as under:

| SRNO | PRICE | NO OF APPLICATION | SUM QUANTITY | CUMULATIVE SHARE | PERCENTAGE |
|--------------|---------|-------------------|------------------|------------------|-----------------|
| 1 | 104.00 | 174 | 252000 | 250383600 | 0.1006 |
| 2 | 105.00 | 50 | 62400 | 250131600 | 0.0249 |
| 3 | 106.00 | 25 | 31200 | 250069200 | 0.0125 |
| 4 | 107.00 | 21 | 46800 | 250038000 | 0.0187 |
| 5 | 108.00 | 61 | 81600 | 249991200 | 0.0326 |
| 6 | 109.00 | 45 | 62400 | 249909600 | 0.0249 |
| 7 | 110.00 | 72909 | 182922000 | 249847200 | 73.0567 |
| 8 | CUT OFF | 55771 | 66925200 | 249847200 | 26.7291 |
| Total | | 129056 | 250383600 | | 100.0000 |

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on August 05, 2024.

- 1) **Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off Price or at or above the Issue Price of ₹ 110.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 46.30 times i.e., for 97228800 Equity Shares. Total number of shares allotted in this category is 2100000 Equity Shares to 1750 successful applicants. The category wise details of the Basis of Allotment are as under:

| No. of Shares Applied for (Category wise) | No. of Applications received | % to total | Total No. of Equity Shares applied in this Category | % of total | No. of Equity Shares allocated/ allotted per Applicant | Ratio | Total Number of shares allotted |
|---|------------------------------|------------|---|------------|--|--------|---------------------------------|
| 1200 | 81024 | 100 | 97228800 | 100 | 1200 | 10:463 | 2100000 |
| TOTAL | 81024 | 100 | 97228800 | 100 | 1200 | | 2100000 |

- 2) **Allocation to Non-Institutional Investors (After Technical Rejections):** The Basis of Allotment to Other than Retail Individual Investors, who have bid at Issue Price of ₹ 110.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 64.40 times i.e., for 57961200 shares the total number of shares allotted in this category is 9000000 Equity Shares to 587 successful applicants. The category wise details of the Basis of Allotment are as under:

| Sr. No. | No. of Shares Applied for (Category wise) | No. of Applications received | % to total | Total No. of Equity Shares applied in this Category | % of total | No. of Equity Shares allocated/ allotted per Applicant | Ratio of Allottees to Applicants | Total Number of shares allotted |
|---------|---|------------------------------|------------|---|------------|--|----------------------------------|---------------------------------|
| 1. | 2400 | 3821 | 56.69 | 9170400 | 15.82 | 1200 | 9:289 | 142800 |
| 2. | 3600 | 723 | 10.72 | 2602800 | 4.49 | 1200 | 34:723 | 40800 |
| 3. | 4800 | 314 | 4.65 | 1507200 | 2.6 | 1200 | 19:314 | 22800 |
| 4. | 6000 | 271 | 4.02 | 1626000 | 2.8 | 1200 | 21:271 | 25200 |
| 5. | 7200 | 129 | 1.91 | 928800 | 1.6 | 1200 | 4:43 | 14400 |
| 6. | 8400 | 154 | 2.28 | 1293600 | 2.23 | 1200 | 17:154 | 20400 |
| 7. | 9600 | 543 | 8.05 | 5212800 | 8.99 | 1200 | 67:543 | 80400 |
| 8. | 10800 | 101 | 1.49 | 1090800 | 1.88 | 1200 | 14:101 | 16800 |
| 9. | 12000 | 163 | 2.41 | 1956000 | 3.37 | 1200 | 25:163 | 30000 |
| 10. | 13200 | 54 | 0.8 | 712800 | 1.22 | 1200 | 1:6 | 10800 |
| 11. | 14400 | 19 | 0.28 | 273600 | 0.47 | 1200 | 4:19 | 4800 |
| 12. | 15600 | 22 | 0.32 | 343200 | 0.59 | 1200 | 2:11 | 4800 |
| 13. | 16800 | 12 | 0.17 | 201600 | 0.34 | 1200 | 1:4 | 3600 |
| 14. | 18000 | 39 | 0.57 | 702000 | 1.21 | 1200 | 3:13 | 10800 |
| 15. | 19200 | 13 | 0.19 | 249600 | 0.43 | 1200 | 3:13 | 3600 |
| 118 | 801600 | 1 | 0.01 | 801600 | 1.38 | 12000 | 1:1 | 12000 |
| 119 | 819600 | 1 | 0.01 | 819600 | 1.41 | 13200 | 1:1 | 13200 |
| 120 | 1044000 | 1 | 0.01 | 1044000 | 1.8 | 16800 | 1:1 | 16800 |
| 121 | 1207200 | 1 | 0.01 | 1207200 | 2.08 | 19200 | 1:1 | 19200 |
| 122 | 1364400 | 1 | 0.01 | 1364400 | 2.35 | 21600 | 1:1 | 21600 |
| 123 | 1998000 | 1 | 0.01 | 1998000 | 3.44 | 31200 | 1:1 | 31200 |

- 3) **Allocation to QIBs excluding Anchor Investors (After Technical Rejections):** The Basis of Allotment to QIBs, who have bid at Issue Price of ₹ 110.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 36.42 times i.e., for 43701600 shares the total number of shares allotted in this category is 1200000 Equity Shares to 32 successful applicants. The category wise details of the Basis of Allotment are as under:

| Category | FIS/BANKS | MF'S | IC'S | NBFC'S | AIF | FPI | OTHERS | TOTAL |
|----------|-----------|------|-------|--------|--------|--------|--------|---------|
| QIBs | - | - | 25200 | 427200 | 216000 | 531600 | - | 1200000 |

- 4) **Allocation to Anchor Investors (After Technical Rejections & Withdrawal):** The Company in consultation with the BRLM has allotted 1800000 Equity Shares to 13 Anchor Investors at Anchor Investor Issue Price of ₹ 110.00 per equity shares in accordance with the SEBI ICDR Regulations. The category wise details of the Basis of Allotment are as under:

| CATEGORY | FIS/BANKS | MF'S | IC'S | NBFC'S | AIF | FPI | OTHERS | TOTAL |
|----------|-----------|------|------|--------|--------|---------|--------|---------|
| ANCHOR | - | - | - | 547200 | 182400 | 1070400 | - | 1800000 |

- 5) **Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to Market Maker, who have bid at Issue Price of ₹ 110.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e., for 318000 shares the total number of shares allotted in this category is 318000 Equity Shares. The category wise details of the Basis of Allotment are as under:

| No. of Shares Applied for (Category wise) | No. of Applications received | % to total | Total No. of Equity Shares applied in this Category | % of total | No. of Equity Shares allocated/ allotted per Applicant | Ratio | Total Number of shares allotted |
|---|------------------------------|------------|---|------------|--|-------|---------------------------------|
| 318000 | 1 | 100 | 318000 | 100 | 318000 | 1:1 | 318000 |
| TOTAL | 1 | 100 | 318000 | 100 | 318000 | | 318000 |

The Board of Directors of the Company at its meeting held on August 05, 2024 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for Issue of the Equity Shares to various successful applicants. The CAN-cum-allotment advices and/or notices will forward to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before August 06, 2024. Further, the instructions to Self Certified Syndicate Banks for unblocking the amount will process on or prior to August 06, 2024. In case the same is not received within ten days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the NSE Emerge within Three working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated August 05, 2024 ("Prospectus") filed with Registrar of Companies, Mumbai.

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at www.bigshareonline.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, serial number of the Bid cum Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra, India. **Telephone:** +91 22 6263 8200; **E-mail:** ipo@bigshareonline.com
Investor grievance email: investor@bigshareonline.com; **Website:** www.bigshareonline.com; **Contact Person:** Babu Rappael C.; **SEBI Registration No:** INR000001385

For UTSSAV CZ GOLD JEWELS LIMITED

Sd/-
Mr. Pankajkumar H Jagawat
Designation: Managing Director
DIN: 01843846

Date : August 06, 2024
Place : Mumbai

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF UTSSAV CZ GOLD JEWELS LIMITED.

UTSSAV CZ GOLD JEWELS LIMITED is proposing, subject to market conditions, public Issue of its equity shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager at www.choiceindia.com website of the NSE at www.nseindia.com and website of Issuer Company at https://utssavjewels.com Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors shall refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page 28 of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in the Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.