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(Please scan this QR Code to view the RHP)



UTSSAV CZ GOLD JEWELS LIMITED

Our Company was originally incorporated as "Company Limited by Shares" under the name "Utssav 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 and consequently, the name of our Company was changed to "Utssav 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. **Website:** <https://utssavjewels.com>; **E-Mail:** compliance@utssavjewels.com; **Telephone:** +91 98194 86232; **Company Secretary and Compliance Officer:** Ms. Rachna Jajoo

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

THE ISSUE

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 ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 3,18,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] 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 ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] 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. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

*Subject to finalization of Basis of Allotment.

QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE | NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE
RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE | MARKET MAKER PORTION: 3,18,000 EQUITY SHARES OR 5.03% OF THE ISSUE
PRICE BAND: ₹ 104 TO ₹ 110 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH*
THE FLOOR PRICE IS 10.40 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 11.00 TIMES OF THE FACE VALUE OF THE EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

*For further details, see section titled 'Basis for the Issue Price' on page 84 of the Red Herring Prospectus.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.

The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This Issue is being made by our company in terms of Regulation of 229 (2) of SEBI ICDR Regulations read with Rule 19(2)(b) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our Company are being offered to the public for subscription (For further details please see section titled "*Issue Structure*" beginning on page 209 of the Red Herring Prospectus).

RISK TO INVESTORS:

- 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.
- 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.
- Failure to manage our inventory could have an adverse effect on our net sales, profitability, cash flow and liquidity.
- 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

- 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

ISSUE PROGRAMME

ANCHOR INVESTOR BID/ISSUE OPENS ON: TUESDAY JULY 30, 2024*

BID/ISSUE OPENS ON: WEDNESDAY JULY 31, 2024 | BID/ISSUE CLOSES ON: FRIDAY, AUGUST 02, 2024**

*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date. **Our Company, in consultation with the BRLM, may consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI (ICDR) Regulation. *The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ('NSE EMERGE')

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLM and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

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 as amended, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that 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 ("Anchor Investor Portion"), in the event one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In case of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be 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 is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors ("Non-Institutional Portion") and not less than 35.00% of the Net Issue shall be 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) are 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 will be 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 are not permitted to participate in the Issue through the ASBA process. For details, see "*Issue Procedure*" on page 212 of the Red Herring Prospectus. A copy of the Prospectus will be filed with the Registrar of Companies as required under Section 26 of the Companies Act, 2013.

Bidders/Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see section titled "*History And Certain Corporate Matters*" on page 138 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section titled "*Material Contracts and Documents for Inspection*" on page 276 of the Red Herring Prospectus.

CORRIGENDUM-NOTICE TO INVESTORS

Potential Bidders may note the following as a corrigendum ("Corrigendum") to the draft red herring prospectus dated May 18, 2024 and the red herring prospectus dated July 24, 2024, filed by our Company with the NSE ("RHP").

On page 2, 189 and 239 of RHP, ISIN number has been wrongly mentioned, please read the ISIN as "INE061J01010" instead of "INE061J01010".

ASBA*

Simple, Safe, Smart way of Application-Make use of it!!!

UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. UPI Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and the subsequent press releases, including press release dated June 25, 2021 read with press release dated September 17, 2021, CBDT Circular No. 7 of 2022 dated March 30, 2022 read with the press release dated March 28, 2023 and any subsequent press releases in this regard.

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details check section on ASBA.

Mandatory in Public Issues. No cheque will be accepted.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; and (ii) Non-Institutional Bidders with an application size of up to ₹ 5,00,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "*Issue Procedure*" on page 212 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the website National Stock Exchange of India Limited ("NSE") and "Stock Exchange" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=ies&intId=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=ies&intId=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Kotak Mahindra Bank Limited has been appointed as the Sponsor Bank for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail ID- ipo.upi@npci.org.in. For Issue related grievance investors may contact: Choice Capital Advisors Private Limited - Ms. Nimisha Joshi / Mr. Anuj Killa (+91 22 6707 9999 / 7919) (Email ID: ugil.ipo@choicaindia.com).

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 CHOICE CAPITAL ADVISORS PRIVATE LIMITED Address: Sunil Patodia Tower, Plot No.156-158 J.B. Nagar Andheri (East), Mumbai – 400 099, Maharashtra, India Telephone: +91 22 6707 9999 / 7919; Email: ugil.ipo@choicaindia.com Investors Grievance Email: regulator_advisors@choicaindia.com Website: www.choicaindia.com/merchant-investment-banking Contact Person: Nimisha Joshi / Anuj Killa, SEBI Registration Number: INM000011872	 BIGSHARE SERVICES PRIVATE LIMITED Address: 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; Email: ipo@bigshareonline.com Investors Grievance Email: investor@bigshareonline.com ; Website: www.bigshareonline.com Contact Person: Babu Rapheal C., SEBI Registration Number: INR000001385	Ms. Rachna Jajoo Utssav CZ Gold Jewels Limited Address: 2nd Floor, Hitech Plaza, Giriraj Indl Estate, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra, India. Telephone No.: +91 98194 86232; Website: https://utssavjewels.com/ E-Mail: compliance@utssavjewels.com Investors can contact the Company Secretary and Compliance Officer, the Book Running Lead Manager or the Registrar to the Issue in case of any pre- Issue or post- Issue related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors should note that Investment in Equity Shares involves a degree of risk and are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the company at <https://utssavjewels.com>, the website of the BRLM to the Issue at www.choicaindia.com/merchant-investment-banking and the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: **UTSSAV CZ GOLD JEWELS LIMITED**, Telephone: +91 98194 86232, Registered office of the BRLM: Choice Capital Advisors Private Limited, Telephone: +91 22 6707 9999 / 7919 and at the selected locations of the Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE Emerge and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Disclaimer: UTSSAV CZ GOLD JEWELS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Red Herring Prospectus dated July 24, 2024 has been filed with the Registrar of Companies, Mumbai, Maharashtra and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer and is available on the websites of the BRLM at www.choicaindia.com/merchant-investment-banking. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "*Risk Factors*" beginning on page 28 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued 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 in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

ESCROW COLLECTION BANK(S), PUBLIC ISSUE ACCOUNT BANK, REFUND BANK AND SPONSOR BANK: Kotak Mahindra Bank Limited

LINK TO DOWNLOAD ABRIDGED PROSPECTUS: www.choicaindia.com/merchant-investment-banking

UPI: UPI Bidder can also Bid through UPI Mechanism

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus

On behalf of Board of Directors
UTSSAV CZ GOLD JEWELS LIMITED

Sd/-
Pankajkumar H Jagawat
Managing Director

KIRIN ADVISORS