

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

FOR EQUITY ISSUES

Name of the issue: **MANOJ JEWELLERS LIMITED**

- 1 Type of issue (IPO/ FPO) Initial Public Offering - SME Platform
- 2 Issue size (Rs crore) 16.20
- 3 Grade of issue alongwith name of the rating agency Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, 2018, there is no requirement of appointing an IPO Grading agency.
- 4 Subscription level (number of times). ~~If the issue was undersubscribed, please clarify how the funds were arranged.~~ 1.08 times
- 5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges
- (i) allotment in the issue Nil
- (ii) at the end of the 1st Quarter immediately after the listing of the issue NA
- (iii) at the end of 1st FY (31-03-2026) 0.00% (FILs: 0.00%, DIIs: 0.00% as per shareholding pattern for March 2026. No institutional QIB holding reported.)
- (iv) at the end of 2nd FY Will be updated at appropriate time
- (v) at the end of 3rd FY Will be updated at appropriate time

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)

(Rs. in crores)

Parameters	3/31/2026	3/31/2027	3/31/2028
Income from operations	114.16	-	-
Net Profit for the period	9.02	-	-
Paid-up equity share capital	8.99	-	-
Reserves excluding revaluation reserves	28.88	-	-

The said table will be updated at appropriate time

7 Trading status in the scrip of the issuer (whether frequently traded or infrequently traded/ delisted/ suspended by any stock exchange, etc.)

- (i) at the end of 1st FY (31-03-2025) The Company was listed on SME Platform of BSE Limited on May 12, 2025 and continues to be listed there. The scrip of the Issuer is infrequently traded.
- (ii) at the end of 2nd FY (31-03-2026) The scrip of the Issuer is frequently traded.
- (iii) at the end of 3rd FY Will be updated at appropriate time

8 Change, if any, in directors of issuer from the disclosures in the offer document

	Name of the Director	Change due to
(i) at the end of 1st FY (31.03.2026)	Mr. Suganchand Ramesh Kumar (DIN: 09661906)	Appointment as Non-Executive Independent Director of the company
	Mr. Prasanchand Daga Prathik (DIN: 09660743)	Appointment as Non-Executive Independent Director of the Company
(ii) at the end of 2nd FY (31-03-2027)	Will be updated at appropriate time	
(iii) at the end of 3rd FY	Will be updated at appropriate time	

9 Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document Not Applicable
- (ii) Actual implementation Not Applicable
- (iii) Reasons for delay in implementation, if any Not Applicable

10 Status of utilization of issue proceeds:

(i) as disclosed in the offer document

Sl. No.	Particulars	Amount (In Rs. Lacs.)
1	Repayment/ prepayment of certain borrowings availed by our	1323.00
2	General Corporate Purpose	167.00
3	To meet the expenses of the issue	130.00
Total		1620.00

(ii) Actual utilization*

Sl. No.	Particulars	Amount (In Rs. Lacs.)
		30.09.2025
1.	Repayment/ prepayment of certain borrowings availed by our	1323
2.	General Corporate Purpose	167.00
3.	To meet the expenses of the issue	130.00
Total		1620.00

*The details of Actual Utilization are extracted from the financial information for the half year ended September 30, 2025, submitted by the Company with the Stock Exchange and is same till the period ended on March 31, 2026

- (iii) Reasons for deviation, if any Not applicable

11 Comments of monitoring agency, if applicable

- (a) Comments on use of funds Not Applicable
- (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document Not Applicable
- (c) Any other reservations expressed by the monitoring agency about the end use of funds Not Applicable

(To be submitted till the time the issue proceeds have been fully utilised)

Note: Since the net proceeds of the Issue were less than Rs. 10,000 Lakhs, under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, no monitoring agency was required to be appointed by the Company.

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12 Price- related data

Issue price (Rs):

Rs. 54

Price parameters	At close of listing day	At close of 30th calendar day from listing day**	At close of 90th calendar day from listing day**	As at the end of 1st FY after the listing of the issue** (31-03-2026)			As at the end of 2nd FY after the listing of the issue***			As at the end of 3rd FY after the listing of the issue***		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	Rs. 53.77@	Rs. 42.84#	Rs. 51.00*	44.97	54.83	42	-	-	-	-	-	-
Index (BSE-SME being the Designated Stock Exchange):	91,942.29@	104028.55#	105088.62*	74111.5	110872.1	73866.86	-	-	-	-	-	-
Sectoral Index (mention the index that has been considered and reasons for considering the same)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*** The table will be updated at appropriate time

@ As on May 12, 2025, being the date of listing of the Company on BSE SME.

As on August 07, 2025, being the last trading day before the 90th calendar day

*As on August 19, 2025, 90th Calendar day from listing

The table will be updated at appropriate time

** The Price related data in the Table has been updated as per Stock Exchnage data for the Period Ended March 31 , 2026

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13 Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio	Name of company	As disclosed in the offer document	At the end of 1st FY (31-03-2026)**	At the end of 2nd FY	At the end of 3rd FY
EPS	Issuer:				
	MANOJ JEWELLERS LIMITED		5.42	10.40	
	Peer Group:				
	D. P. Abhushan Limited		27.80*	92.97	
	Moksh Ornaments Limited		1.17*	0.56	
	Shubhlaxmi Jewel Art Limited		1.22*	1.00	
Industry Avg:		Not disclosed in the offer document			
P/E	Issuer:				
	MANOJ JEWELLERS LIMITED		9.96	4.32	
	Peer Group:				
	D. P. Abhushan Limited		51.73*	10.21	
	Moksh Ornaments Limited		11.41*	15.00	
	Shubhlaxmi Jewel Art Limited		13.65*	24.70	
Industry Avg:		Not disclosed in the offer document			
RoNW	Issuer:				
	MANOJ JEWELLERS LIMITED		33.08%	23.22%	
	Peer Group:				
	D. P. Abhushan Limited		25.91%*	33.49%	
	Moksh Ornaments Limited		10.92%*	7.63%	
	Shubhlaxmi Jewel Art Limited		5.63%*	4.49%	
Industry Avg:		Not disclosed in the offer document			
NAV per share based on balance sheet	Issuer:				
	MANOJ JEWELLERS LIMITED		16.37	43.25	
	Peer Group:				
	D. P. Abhushan Limited		235.41*	277.12	
	Moksh Ornaments Limited		10.67*	26.20	
	Shubhlaxmi Jewel Art Limited		20.44*	22.29	
Industry Avg:		Not disclosed in the offer document	Not Available		

Note:

(1) The figures for our company are based on Restated Financial Statements for the year ended March 31, 2024.

(2) P/E Ratio has been computed based on their respective closing market price on April 25, 2025, as divided by the Basic EPS as on March 31, 2024.

(3) Restated Profit for the year attributable to equity shareholders divided by Net Worth of our Company.

(4) Net asset value per equity share is calculated as net worth as of the end of relevant year divided by the weighted average number of equities shares outstanding at the end of the year.

(5) Price Earning (P/E) Ratio in relation to the Issue Price of ₹ 54 per share is 9.96.

(6) The face value of our share is ₹10/- per share and the Issue Price is of 54 per share are 5.4 times of the face value.

*All the financial information for listed industry peers mentioned above is on a standalone basis and is sourced from the annual reports / annual results as available of the respective company for the year ended March 31, 2024 submitted to Stock Exchanges.

**Notes:

1. Net Asset Value per Equity Share is calculated as net worth attributable to equity shareholders as at the end of Fiscal period/year divided by the outstanding number of Equity Shares used in calculating basic earnings per share.

2. All the financial information for listed industry peers mentioned above is on a standalone basis and is sourced from the annual reports / annual results as available of the respective company for the year ended March 31, 2026 submitted to Stock Exchanges and our Company's financial information mentioned above is for Financial Year ended March 31, 2026.

3. P/E Ratio has been computed based on the closing market price of equity shares on BSE on March 30, 2026, being the last trading price available divided by the Diluted EPS provided.

4. Return on Net Worth is computed as restated net profit/(loss) after tax attributable to equity holders of our Company divided by restated average Net Worth for Equity Shareholders of our Company.

The rest of the table will be updated at appropriate time

14 Any other material information

NIL

Note:

(i) Merchant Banker can give its comments on any of the above sections

(ii) Merchant Banker may obtain information/ clarification from the issuer or stock exchange, wherever felt necessary

(iii) In case any of the above reporting dates happens to be a holiday, the immediately following working day may be taken