



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Motisons Jewellers Limited ("the Company") dated December 08, 2023 filed with the Registrar of Companies, Jaipur at Rajasthan (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at www.sebi.gov.in, www.motisonsjewellers.com, www.nseindia.com, www.bseindia.com and www.holaniconsultants.co.in

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public Issue ("GID") undertaken through the Book Building Process before applying in the Issue (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Member (defined below), Registrar to the Issue, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks ("SCSBs")



MOTISONS JEWELLERS LIMITED

Corporate Identity Number: U36911RJ2011PLC035122, Date of Incorporation: May 09, 2011

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
270, 271, 272 & 276 Johri Bazar, Jaipur 302003, Rajasthan, India	SB-110, Motisons Tower, Lalkothi, Tonk Road, Jaipur – 302015, Rajasthan, India	Naresh Kumar Sharma, Company Secretary and Compliance Officer	csnareshsharma@motisons.com Tel No: +91 – 141 – 4150000	www.motisonsjewellers.com

NAMES OF PROMOTER(S) OF THE COMPANY

SANDEEP CHHABRA, SANJAY CHHABRA, NAMITA CHHABRA, KAJAL CHHABRA, MOTILAL SANDEEP CHHABR (HUF), SANDEEP CHHABRA (HUF), SANJAY CHHABRA (HUF), MOTISONS GLOBAL PRIVATE LIMITED AND MOTISONS ENTERTAINMENT (INDIA) PRIVATE LIMITED

Details of the Issue to the Public

Type of Issue	Fresh Issue Size (No. of shares)	Offer for Sale	Total Issue Size (No. of shares)	Eligibility and Reservation	Shares Reservation among QIBs, NIIs, RIIs		
					QIB	NII	RII
Fresh Issue	Up to 2,74,71,000 Equity Shares of face value of Rs.10/- each aggregating up to Rs. [●] lakhs	NIL	Up to 2,74,71,000 Equity Shares of face value of Rs.10/- each aggregating up to Rs. [●] lakhs	The Issue is being made pursuant to Regulation 6(1) of Securities and Exchange Board of India (Issue of Capital and Statutory Disclosures – Eligibility for the Issue" on page 395 of the RHP. For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors, Retail Individual Investors see "Issue Structure" on page 413 of the RHP.	Not more than 1,13,12,750 Equity Shares	Not less than 54,96,000 Equity Shares	Not less than 1,06,62,250 Equity Shares

These equity shares are proposed to be listed on National Stock Exchange of India Limited ("Designated Stock Exchange") and BSE Limited

DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDER: NIL

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	Rs. 52/- to Rs. 55/- Per Equity Shares of Face Value of Rs 10/- Each
Minimum Bid Lot Size*	250 Equity shares and in multiples of 250 Equity shares thereafter
Bid/Issue Open On**	On or about Monday, December 18, 2023
Bid/Closes Open On***	On or about Wednesday, December 20, 2023
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, December 21, 2023
Initiation of Refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about Friday, December 22, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, December 22, 2023
Commencement of trading of Equity Shares on the Stock Exchanges	On or about Tuesday, December 26, 2023

* For details of price band and basis of Issue price, please refer to price band advertisement and page 141 of RHP.

** Our Company may, in consultation with the Book Running Lead Managers, 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.

*** The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day i.e., Wednesday, December 20, 2023

Disclaimer: The Equity Shares offered in the Issue have not been and will not be registered under the United States Securities Act of 1933 ("U.S. 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 U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States (a) only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Red Herring Prospectus as "U.S. QIBs"), (b) Qualified Persons, as defined in Section 2(a)(51) of the U.S. Investment Company Act (persons who are both a U.S. QIB and a QP are referred to as "Entitled QPs"); in transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. For the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investors defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs".

Period	The weighted average cost of acquisition at which the Equity Shares were transacted in the preceding one year, 18 months and three years preceding the date of the Red Herring Prospectus			
	Weighted Average Cost of Acquisition (In Rs)	Upper End of the Price Band is 'X' times the WACA	Lower End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Last Three Years	55/-	1.00	0.95	55.00-55.00
Last 18 Months	55/-	1.00	0.95	55.00-55.00
Last One Year	55/-	1.00	0.95	55.00-55.00

(1) As certified by the Statutory Auditor, pursuant to the certificate dated December 6, 2023

*The Pre-IPO Placement also happened at ₹ 55/- for 60,00,000 Equity Shares on October 19, 2023.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹10/-. The Floor Price, Cap Price and Issue Price (determined by our Company in consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations, and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated in "Basis for Issue Price" on page 158 of the RHP should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investor should not invest any funds in the Issue 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have neither been recommended, nor approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to "Risk Factors" on page 37 of the RHP and on page 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("RTSs"), Collecting Depository Participants ("CDPs"), Stock Brokers, Underwriters, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

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 BRLM or download it from the websites of the Stock Exchanges i.e., www.nseindia.com; www.bseindia.com or from the websites of the BRLM at www.holaniconsultants.co.in

PRICE INFORMATION OF BRLM

S. No.	Issuer Name	Name of Merchant Banker	+/- % 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	Insolation Energy Limited	Holani Consultants Private Limited	77.20% [5.25%]	40.00% [3.29]	246.00% [3.18%]
2	Shera Energy Limited	Holani Consultants Private Limited	-9.81% [-4.70%]	69.39% [1.32%]	65.08% [8.48%]
3	Infollion Research Services Limited	Holani Consultants Private Limited	-6.25% [3.74%]	-2.64% [5.24%]	NA
4	Goyal Salt Limited	Holani Consultants Private Limited	24.21% [1.95%]	NA	NA

Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable.

GENERAL INFORMATION

Name of Book Running Lead Manager	Holani Consultants Private Limited 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur-302016 Tel. No.: +91-141-2203996 Fax: +91-141-2201259
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GENERAL INFORMATION

	<p>Email: ipo@holaniconsultants.co.in Investor grievance email: complaints.redressal@holaniconsultants.co.in. Website: www.holaniconsultants.co.in Contact Person: Mrs. Payal Jain</p>
Name of Syndicate Member	Holani Consultants Private Limited Nikunj Stock Broker Limited
Name of Registrar to the Issue	Link Intime India Private Limited Tel: +91 22 49186200 Investor Grievance ID- motions.ipo@linkintime.co.in
Name of Statutory Auditor	M/s. Keyur Shah & Co.
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 SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/ other, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidders using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov or at such other websites as may be prescribed by SEBI from time to time.
Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stock broker network of the Stock Exchanges, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/ and https://www.nseindia.com , as updated from time to time. For further details, see " <i>Issue Procedure</i> " at page 417 of the RHP
SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, the UPI 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.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of Registrar to issue and share transfer agents, depository participants and stock brokers who can accept applications from investors, (as applicable)	The list of the RTAs eligible to accept Application forms at the designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , as updated from time to time. The list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , and updated from time to time. For further details, see " <i>Issue Procedure</i> " at page 417 of the RHP.

PROMOTERS OF OUR COMPANY

S. No.	Name	Individual/Corporate/HUF	Details of the Promoters
1.	Sandeep Chhabra	Individual	He is the Promoter, Chairman and Whole Time Director of our Company. He stepped into business and has been associated with us since 1997. He brought his business acumen and vision to the Company at a very early age. He has more than two decades of experience in the business of manufacturing and retailing of jewellery made of gold, diamond, and other precious and semi-precious stones.
2.	Sanjay Chhabra	Individual	He is the Promoter and Managing Director of our Company. Vigorously seizing the right opportunity, He associated himself with Motisons Jewellers in 1997 and thereafter diligently worked towards building the brand ' <i>Motisons</i> '. He has an experience of more than two decades in jewellery industry.
3.	Kajal Chhabra	Individual	She is the Promoter and Non-Executive Director of our Company. She has experience of more than a decade in jewellery business. She has been associated with our Company since its incorporation and has observed the Company take its shape and grow.
4.	Namita Chhabra	Individual	She is the Promoter and Non-Executive Director of our Company. She has been associated with us since incorporation. She has experience of more than a decade in the business of manufacturing and retailing of gold, kundan, pearl, silver and diamond Jewellery.
5.	Moti Lal	HUF	It came into existence on September 04, 1969 and Sandeep Chhabra is its Karta

PROMOTERS OF OUR COMPANY

S. No.	Name	Individual/Corporate/HUF	Details of the Promoters
	Sandeep Chhabra (HUF)		with Sanjay Chhabra, Kaustubh Chhabra, Prakkhar Chhabra and Laksh Chhabra as its coparceners and Namita Chhabra, Kajal Chhabra, Tarushi Chhabra and Palak Chhabra, as its members.
6.	Sandeep Chhabra (HUF)	HUF	It came into existence on February 17, 2001 and Sandeep Chhabra is its Karta with Laksh Chhabra as its coparceners and Namita Chhabra, Tarushi Chhabra and Palak Chhabra as its members.
7.	Sanjay Chhabra (HUF)	HUF	It came into existence on February 07, 2001 and Sanjay Chhabra is its Karta with Kaustubh Chhabra and Prakkhar Chhabra as its coparceners and Kajal Chhabra as its members.
8.	Motisons Global Private Limited	Corporate	“MGPL” is a private company having its registered office at 7th Floor, Motisons Tower, SB-110, Lal Kothi, Tonk Road, Jaipur- 302015, Rajasthan. It was incorporated on August 16, 2007, under the provisions of the Companies Act, 1956. The corporate identification number of Motisons Global Private Limited is U45201RJ2007PTC024849.
9.	Motisons Entertainment (India) Private Limited	Corporate	MEIPL is a private company limited by shares having its registered office at 7th Floor, SB -110, Motisons Tower, Lal Kothi, Tonk Road, Jaipur, Rajasthan-302015. It was incorporated on March 01, 2007, under the Companies Act, 1956. The corporate identification number of Motisons Entertainment (India) Private Limited is U92199RJ2007PTC023953.

For Further details on: “Our Promoters and Promoter Group” refer Page No. 263 of RHP.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are a Jewellery retail player with a history of more than 2 decades in the jewellery industry having experienced entrepreneurs as our Promoters with more than 20 years of experience. Our jewellery business includes the sale of jewellery made of gold, diamond, kundan and sale of other jewellery products that include pearl, silver, platinum, precious, semi-precious stones and other metals. Our other offerings include gold and silver coins, utensils and other artifacts. We commenced our business through a partnership firm 'M/s Motisons Jewellers' in 1997 which was subsequently converted into public limited company in 2011 and currently have presence across multiple prominent locations in Jaipur, Rajasthan.

Products Offered: Our product portfolio includes Gold Jewellery, Diamond Jewellery, Kundan Polki Jewellery, Silver Jewellery and other Artifacts. For further information, see “Our Business – Product Offerings” on page 211 of the RHP.

The gross revenue of the company for the period ended September 30, 2023 and in last three years and its breakup is as under:
(Amount in lakhs)

Category	For the period ended June 30, 2023		For the Fiscal Year ended March 31,					
	Amount	%	2023		2022		2021	
			Amount	(%)	Amount	%	Amount	(%)
(A) Manufacturing Sales*								
- Diamond and Gem Stone Studded Jewellery	0.00	0.00%	0.00	0.00%	241.46	0.77%	29.30	0.14%
- Gold Jewellery	43.47	0.50%	2,744.96	7.50%	1,758.12	5.59%	708.39	3.33%
- Silver jewellery and articles	393.03	4.53%	1,815.58	4.96%	1,017.56	3.24%	725.38	3.40%
Total (A)	436.50	5.03%	4,560.54	12.46%	3,017.14	9.60%	1,463.06	6.87%
(B) Trading Sales								
- Gold Jewellery	6,961.01	80.26%	27,307.89	74.57%	23,561.54	74.96%	16,303.14	76.53%
- Diamond and Gem Stone Studded Jewellery	996.73	11.49%	3,380.98	9.23%	3,315.60	10.55%	2,318.71	10.88%
- Silver jewellery and articles	270.35	3.12%	1,274.17	3.48%	1,444.89	4.60%	1,138.76	5.35%
- Diamond and other stones	8.24	0.10%	96.03	0.26%	93.50	0.30%	76.65	0.36%
Total (B)	8,236.33	94.97%	32,059.07	87.54%	28,415.33	90.40%	19,837.27	93.12%
(C) Others (Job Work Income)	0.00	0.00%	0.00	0.00%	0.34	0.00%	3.68	0.02%
TOTAL	8,672.83	100.00%	36,619.61	100.00%	31,433.01	100.00%	21,304.01	100.00%

*Includes products manufactured in the Company's units as well as on job-work basis.

Note: Percentage of total Revenue from Operations.

As certified by M/s Keyur Shah & Co, Chartered Accountants, our Statutory Auditor, pursuant to their certificate dated November 10, 2023.

Geographies Served: Our operations are confined in only city, Jaipur, Rajasthan

Key Performance Indicators: For details, see financial KPIs of our company on page 144 of the RHP

Industries Served: Jewellery Industry. For further details, please see “Industry Overview” beginning on page 158 of the RHP.

Intellectual Property: Our Company has 3 trademark registrations under class 14 of the Trade Marks Act, 1999, as amended. For details, see “Our Business – Intellectual Property” beginning on page 221 of the RHP.

Market Share: Not ascertainable

Manufacturing Plant: We have our Manufacturing plant located at G1-103-104 and G-107-108, SEZ Phase II, Sitapura, Jaipur, Rajasthan and D-100, Jaipur Nagar Chokdi Haveli City, Tonk Road, Babu Nagar, Shivad Area, Jaipur, Rajasthan

Employee Strength: As of October 31, 2023, we had 151 full-time employees. For further information, see “Our Business – Human Resources” on page 221 of the RHP.

BOARD OF DIRECTORS

S. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Sandeep Chhabra	Chairman and Whole Time Director	He stepped into business and has been associated with us since 1997. He brought his business acumen and vision to the Company at a very early age. He has more than two decades of experience in the business of manufacturing and retailing of jewellery made of gold, diamond, and other precious and semi-precious stones.	Indian companies: <ul style="list-style-type: none"> • Motisons Global Private Limited • Motisons Hotels and Resorts (India) Private Limited • Motisons Shares Private Limited • Motisons Buildtech Private Limited • Motisons Townships Private Limited • Motisons Commodities Private Limited • Motisons Entertainment (India) Private Limited • Rainbow Buildcon Private Limited • Roopganga Colonisers Private Limited • Shivansh Buildcon Private Limited LLP: Innocent Investment Consultants LLP
2.	Sanjay Chhabra	Managing Director	Vigorously seizing the right opportunity, he associated himself with Motisons Jewellers in 1997 and thereafter diligently worked towards building the brand 'Motisons'. He has an experience of more than two decades in jewellery industry.	Indian companies: <ul style="list-style-type: none"> • Motisons Global Private Limited • Motisons Hotels and Resorts (India) Private Limited • Motisons Shares Private Limited • Motisons Buildtech Private Limited • Motisons Townships Private Limited • Motisons Commodities Private Limited • Motisons Entertainment (India) Private Limited • Kalpsagar Private Limited • Rainbow Buildcon Private Limited • Roopganga Colonisers Private Limited • Evershine Suppliers Private Limited • Alliance Tradecom Private Limited • Mayukh Vinimay Private Limited • Regent Dealers Private Limited • Rose Suppliers Private Limited • Regent Barter Private Limited • Mayukh Vintrade Private Limited • Shivansh Buildcon Private Limited • Gun Sagar Builders Private Limited LLP: Innocent Investment Consultants LLP
3.	Laksh Chhabra	Joint Managing Director	He has joined our Company in 2022. He entered into the business with innovation driven vision and is currently responsible for finance and accounting operations.	Indian companies: <ul style="list-style-type: none"> • Bholenath Real Estate Private Limited • Godawari Estates Private Limited LLP: Offuture Unicorns LLP
4.	Kajal Chhabra	Non-Executive Director	She has an experience of more than a decade in jewellery business. She has been associated with our Company since its incorporation and has observed the Company take its shape and grow.	Indian companies: <ul style="list-style-type: none"> • Kalpsagar Private Limited • Shashi Commodity Private Limited LLP: Innocent Investment Consultants LLP
5.	Namita Chhabra	Non-Executive Director	She has been associated with us since incorporation. She holds experience of more than a decade in the business of manufacturing and retailing of gold, kundan, pearl, silver and diamond Jewellery.	Indian companies: Shashi Commodity Private Limited LLP: Innocent Investment Consultants LLP
6.	Sushil Kumar Gangwal	Independent Director	He worked with Rajasthan Financial Corporation (RFC) from 1982 till 2020. He retired as Deputy Manager (Finance) from RFC and has over 37 years of experience in finance sector.	None
7.	Sunil Chordia	Independent Director	He is the member of The Institute of Chartered Accountants of India and awarded by diploma in International Financial Reporting from Association of	Indian companies: <ul style="list-style-type: none"> • Sunbeam Biotech Limited • Best Deal Properties Private Limited • Yatee Investment Private Limited

BOARD OF DIRECTORS				
S. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
			Chartered Certified Accountants and has been in practice since August, 2004. He has the experience of 18 years.	LLP: • Sunrise Housing Paradise LLP • Mother Earth Granites LLP
8.	Alpesh Fatehsingh Purohit	Independent Director	He holds Post Graduation Diploma in Management Finance from St. Kabir Institute of Professional Studies, Ahmedabad. He has experience of approximately 11 years. He has worked in Credit Analysis and Research Limited as a Junior Analyst. He thereafter worked with Nandan Exim Limited as an Assistant Manager Finance & thereafter floated his own advisory firm Pinnacle Risk Advisory LLP in year 2016 and company Pinnacle Credit Advisors Private Limited in year 2019 and is rendering corporate advisory in rating improvement.	Indian companies: • Anjani synthetics limited • Insolation energy limited • Pinnacle credit advisors private limited • Goyal Salt Limited LLP: Pinnacle Risk Advisory LLP
9.	Jayesh Nemchand Mehta	Independent Director	He has completed the CA Intermediate Examination of Institute of Chartered Accountants of India. He holds Diploma in Network-Centered Computing by the academic council of NIIT at Mumbai. He has the experience of 7 years.	None
10.	Vikas Kaler	Independent Director	He has completed his Bachelor of Arts from University of Rajasthan. He has also completed his Bachelor of Law (LLB) from University of Rajasthan. He has experience of three years in running business.	None

For Further details in relation to Our Board of Directors, see “**Our Management**” beginning on Page No. 240 of RHP.

OBJECTS OF THE ISSUE	
Our Company proposes to utilize the Net Proceeds of the Fresh Issue towards funding of the following objects, and to achieve the benefits of listing the Equity Shares on Stock Exchanges:	
<ul style="list-style-type: none"> • Repayment of existing borrowings availed by our company from scheduled commercial banks. • Funding the working capital requirements of our Company • General Corporate Purposes. 	

Details of means of finance

The fund requirements for each of the objects of the Issue are stated as follows:

(Amount in Lakhs)

S. No.	Objects to Issue	Amount proposed to be funded from Net Proceeds	Estimated Net Proceeds Utilization	
			FY 2023-24	FY 2024-25
1	Repayment of existing borrowings availed by our company from scheduled commercial banks.	5,800.00	5,800.00	-
2	Funding the working capital requirements of our Company	7,100.00	7,100.00	-
4	General corporate purposes	[•]	[•]	[•]
	Total	[•]	[•]	[•]

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 – CRISIL Rating Limited

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

PRE-ISSUE SHAREHOLDING PATTERN		
Particulars	Pre-Issue number of shares	% Holding of Pre-Issue
Promoter and Promoter Group	6,49,75,000	91.55%
Public	60,00,000	8.45%
Total	7,09,75,000	100.00%

Number/ amount of equity shares proposed to be sold by the selling shareholder, if any – Not Applicable

RESTATED AUDITED FINANCIAL STATEMENTS

(Amount in Lakhs)

Particulars	For the Period ended on June 30, 2023	For the Fiscal year ended on March 31		
		2023	2022	2021
Total Income	8,676.26	36,680.63	31,447.13	21,306.22
Net Profit/ (Loss) before tax and extraordinary items	735.79	2,991.92	1,998.96	1,306.59
Net Profit/ (Loss) after tax and extraordinary items	547.76	2,219.58	1,474.72	967.17
Equity share capital	6,497.50	6,497.50	6,497.50	6,497.50
Reserves and Surplus	7,783.05	7,242.48	5,047.78	3,598.79
Net Worth	14,280.55	13,739.98	11,545.28	10,096.29
Basic earnings per share (Rs.)	0.84	3.42	2.27	1.49
Diluted earnings per share (Rs.)	0.84	3.42	2.27	1.49
Return on Net Worth (%)	3.84%	16.15%	12.77%	9.58%
Net Asset Value per Share (Rs.)	21.98	21.15	-	-

INTERNAL RISK FACTORS

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

1. We are heavily dependent on third parties for supplying our products. We may be unable to maintain or establish formal arrangements with such third parties, and any disruptions at such third-party production or manufacturing facilities and their supply chains arrangements, or failure of such third parties to adhere to the relevant quality standards may have a negative effect on our reputation, business and financial condition.
2. Our Promoters, Mr. Sanjay Chhabra and Mr. Sandeep Chhabra, in past, were involved in proceedings initiated by investigation agency in relation to betting in the cricket matches of Indian Premier League. Though they have been duly discharged, any re-opening of matter could have an adverse impact on our business and reputation.
3. Four (4) of our Promoters, Sanjay Chhabra, Sandeep Chhabra and Kajal Chhabra and Motisons Entertainment (India) Private Limited and three (3) members of our Promoter Group, Motisons Shares Private Limited and Motisons Commodities Private Limited and Bholenath Real Estate Private Limited, are involved in proceedings involving SEBI and/or the Stock Exchange and other regulatory authorities. In the event SEBI or any other regulatory authority passes any unfavorable order imposing a penalty or debarment of the four (4) promoters or three (3) members of our Promoter Group from accessing the capital market, the same may have an impact on the business and reputation of our Company.
4. In the past, two (2) of our Promoters, Sanjay Chhabra and Sandeep Chhabra and eight (8) of our Promoter Group Members have contravened the provisions of the SEBI Act and Regulations made thereunder for which SEBI imposed penalties in nature of fine amounting to Rs. 5,00,000 each on our Promoters and the total fine of Rs. 34,00,000 on eight (8) members of our Promoter Group and temporary debarment from accessing capital market of our promoter group company Motisons Commodities Private Limited during the period 20.08.2015 to 05.04.2018. Post 05.04.2018, there were no debarment of any promoter or member of promoter group or any directors. In one (1) matter, our two (2) Promoters have been acquitted also. If any such violation occurs in future, it may affect our goodwill and future aspects.
5. We have availed unsecured loans from our promoters and members of promoter group carrying 11.60% Average Rate of Interest and secured loans from scheduled commercial banks and FIs carrying 8.58% Average Rate of Interest. We are making prepayment of borrowings other than auto loans from scheduled commercial banks from the proceeds of IPO carrying lessor Rate of Interest over borrowings availed from promoter and promoter group.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

(Amount in Lakhs)

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**	Aggregate amount involved*
Company						
By the Company	-	-	-	-	-	-
Against the Company	-	20 [^]	1	-	-	1134.51 [^]
Directors, other than Promoters						
By our directors	-	-	-	-	-	-
Against the Directors	-	3	-	-	-	0.81 [@]
Promoters						
By Promoters	-	-	-	-	1	Not ascertainable
Against Promoters	-	67 ^{^^}	-	5 [@]	-	7709.55 [#] ## [@]

*To the extent quantifiable and ascertainable

**** Based on Materiality Policy**

^7 cases in the nature of Notice u/s 153C have been reported which are issued pursuant to search proceeding on Mr. Tara Chand Soni Prop. M/s Maharaja Jewellers. There is no amount quantifiable as of now in such cases.

^^ We have received Demand Order involving amount of Rs. 14,91,612/- related to IGST, vide order no ZD080523050035Q dt 23.05.2023. However, we have not received any Demand Order for amount related to CGST, whereas the portal shows Demand Order for both IGST & CGST (Order no. ZD081222018768A dt 13.12.2022) for same amount. Further, on reconciling with the Audit Paras formed during the audit, only IGST demand was alleged, thus, Demand Order under CGST Act seems duplicate. Therefore, we have not considered Demand Order of CGST Act for the amount Rs. 14,91,612/-

Amount includes ₹ 3129.10 Lakhs under dispute before Hon'ble Supreme Court on account of appeals filed by the income tax department against orders of Hon'ble High Court wherein matters were decided in favour of the Promoters by the Hon'ble High Court.

@Notice dated January 05, 2022 issued to our Promoters, Mr. Sanjay Chhabra, Mr. Sandeep Chhabra and Mrs. Kajal Chhabra respectively has been counted as 3 separate matters.

@No Demand has been raised against the promoters in the three enquiry matters, therefore amount is not ascertainable. Further penalty of Rs. 5 Lakh each imposed on our Promoters Sanjay Chhabra and Sandeep Chhabra vide Adjudication orders Ref no.: Order/KS/PP-AS/2021-22/11607 and Order/KS/PP-AS/2021-22/11608 which was already paid by them is included herein.

@@ Amount does not include unquantifiable demand with respect to an assessment pending under Section 147 read with Section 148/148A of the Income Tax Act, 1961 having proposed addition in income of ₹2 Lakhs

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

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved (in Rs.)
1.	Our Company has received notices dated June 18, 2022 bearing no. 132 and 134, at its shops at Vaishali Nagar, Jaipur, Rajasthan and Lal Khothi, Jaipur, Rajasthan from the Senior Inspector, Legal Metrology Mawana, Mill Road, Uttar Pradesh, issued under Rule 13(5) of the Metrology (Packaged Commodities) Rules, 2011, alleging that Our Company on its website motisonsjewellers.com has used “gms” as unit of weight, which is in violation of the aforesaid rules. A reply dated July 13, 2022 to said notice was filed by Our Company.	-	No further action has been taken by the authority as on the date of this Updated Draft Red Herring Prospectus.	NIL

Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any:

(1). In the investigation conducted by SEBI into the trading activities of certain entities in illiquid stock options at the BSE for the period April 01, 2014 to September 30, 2015, SEBI found that 2,91,643 trades involved reversal of buy and sell positions by the clients and counterparties. In this matter, an inquiry was initiated against our Promoters Mr. Sandeep Chhabra and Mr. Sanjay Chhabra for allegedly entering into non-genuine trades in violation of provision of Regulation 3(a), (b), (c), (d), 4(1) and 4(2)(a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003. The SEBI vide adjudication orders Ref no.: Order/KS/PP-AS/2021-22/11607 and Order/KS/PP-AS/2021-22/11608, both dated 30.04.2021 established the abovesaid violations against our Promoters and a penalty of ₹ 5,00,000/- each was imposed under Section 15HA of the SEBI Act.

(2). SEBI pursuant to investigation into dealings in the scrip of Pincon Lifestyle Ltd, during the period between March 11, 2015 to September 20, 2016, initiated an action against our Promoter Mr. Sandeep Chhabra along with 13 other entities/person, under Section 15HA of the SEBI Act, 1992 for alleged violation of Section 12A (a), (b), (c) of the SEBI Act, 1992 read with Regulations 3 (a), (b), (c), (d) and 4 (1) and (2) (a) and (e) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003. . It was alleged that Promoter Sandeep Chhabra made positive Last Traded Price (LTP) contribution of Rs. 0.20 to the scrip of Pincon Lifestyle Ltd., through 2 sell trades for 7380 shares. Show Cause Notice No. EAD5/MC/VS/2020/3054 was issued to all such entities/persons, to show cause as to why an inquiry should not be held and penalty should not be imposed against them in terms of Section 15HA of the SEBI Act, 1992 for the alleged violation of aforesaid provisions. Reply to the said show cause notice dated January 23, 2021 was filed by Mr Sandeep Chhabra on February 03, 2021.

C. Brief details of outstanding criminal proceedings against Promoters: NIL

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / COMPANY – NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 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, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.