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

A. For Equity Issues

	Name of the issue:	*KABRA JEWELS LIMITED*
1.	***Type of issue (IPO/ FPO)***	*Initial Public Offer*

2	***Issue size (Rs crore)***	**40.00**
	Fresh Issue Size (Rs. crore)	**40.00**
	Offer for Sale Component (Rs. crore)	*Not Applicable*

**Source: Final Post Issue Report dated January 23, 2025*

Grade of issue alongwith name of the rating agency	
Name	*Not Applicable*
Grade	*Not Applicable*

4	***Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.***	313.43*

Source: Final Post Issue Report dated January 23, 2025

**The above figure is after excluding Anchor Investor Portion and removing multiple and duplicate bids, cancelled bids or withdrawal bids, RC10 and ither than RC10, application bid not registered and rejections cases*

5	***QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges***	
	(i) allotment in the issue (1)	13.51%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (i.e. March 31, 2025) **	*Not Applicable*
	(iii) at the end of 1st FY (i.e. March 31, 2025)*	*Not Applicable*
	(iv) at the end of 2nd FY (i.e. March 31, 2026)*	*Not Applicable*
	(v) at the end of 3rd FY (i.e. March 31, 2027)*	*Not Applicable*

** QIB Holding not disclosed as reporting for the relevant period/ fiscal year has not been completed*
*** Information shall be disclosed as and when available.*

(1) Source: Minutes of Basis of Allotment. It excludes pre-issue holding by QIBs and includes allotment to Anchor

6 ***Financials of the issuer***

(₹ in Lakhs)

Parameters	***1st FY (ie. March 31, 2025)*****	***2nd FY (ie. March 31, 2026)****	***3rd FY(ie. March 31, 2027)****
Income from operations	*Not Applicable*	*Not Applicable*	*Not Applicable*
Net Profit for the period	*Not Applicable*	*Not Applicable*	*Not Applicable*
Paid-up equity share capital	*Not Applicable*	*Not Applicable*	*Not Applicable*
Reserves excluding revaluation reserves	*Not Applicable*	*Not Applicable*	*Not Applicable*

** Financials not disclosed as reporting for the relevant fiscal year has not been completed*
*** Information shall be disclosed as and when available.*

7 ***Trading status in the scrip of the issuer*** *(whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)*

The equity shares of KABRA JEWELS LIMITED are listed on Emerge Platform of NSE India Limited.

The equity shares have not been suspended or delisted

(i) at the end of 1st FY (i.e. March 31, 2025*	*Frequently Traded*
(ii) at the end of 2nd FY (i.e. March 31, 2026*	*Not Applicable*
(iii) at the end of 3rd FY (i.e. March 31, 2027)*	*Not Applicable*

** Trading status not disclosed as the relevant fiscal year has not been completed.*

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

	Name of Director	***Appointment/Resignation***
(i) at the end of 1st FY (i.e. March 31, 2025)**	*Not Applicable*	*Not Applicable*
(ii) at the end of 2nd FY (i.e. March 31, 2026)*	*Not Applicable*	*Not Applicable*
(iii) at the end of 3rd FY (i.e. March 31, 2027)*	*Not Applicable*	*Not Applicable*

** Changes in Directors disclosed based on stock exchange filing*
*** Information shall be disclosed as and when available.*

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

Particulars	***Total Estimated Cost (In lakhs)***	***Amount which will be financed from Net Proceeds (In lakhs)***	***Estimated Utilisation of Net Proceeds (In lakhs)***	
			Fiscal 2024	***Fiscal 2025***
Repayment of certain borrowings availed of by our Company, in full or part,	*1,000.00*	*1,000.00*	*1,000.00*	*NA*
To meet working capital requirements	*2,200.00*	*2,200.00*	*2200.00*	*NA*
General corporate purposes	*398.68*	*398.68*	*398.68.00*	*NA*
Total	***3,598.68***	***3,598.68***	***3,598.68***	**-**

(ii) Actual utilization	*Not Applicable*
Repayment of certain borrowings availed of by our Company, in full or part,	*Not Applicable*
To meet working capital requirements	*Not Applicable*
General corporate purposes	*Not Applicable*
(iii) Reasons for deviation, if any	*Not Applicable*

11 ***Comments of monitoring agency, if applicable***

(a)Comments on use of funds	*Not Applicable, since Issue size is less than Rs. 100 crores*
(b)Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c)Any other reservations expressed by the monitoring agency about the end use of funds	

12 ***Price- related data***

Issue price (Rs)	*128*
Designated Stock Exchange	*NSE EMERGE*
Listing Date	*22-Jan-2025*

Price parameters	***At close of listing day***	***At close of 30th calendar day from listing day (ie. February 20, 2025)***	***At close of 90th calendar day from listing day (ie.April 22nd 2025)*** *(2)*	***As at the end of 1st FY after the listing of the issue (ie. March 31,2025)***			***As at the end of 2rd FY after the listing of the issue (ie. March 31, 2026)*** *(2)*			***As at the end of 3rd FY after the listing of the issue (ie. March 31, 2027)*** *(2)*		
				Closing price	***High (during the FY)*** *(1)*	***Low (during the FY)*** *(1)*	***Closing price***	***High (during the FY)*** *(1)*	***Low (during the FY)*** *(1)*	***Closing price***	***High (during the FY)*** *(1)*	***Low (during the FY)*** *(1)*
Market Price	236.10	140.85	128.90	121.35	265.00	108.05	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Index (of the Designated Stock Exchange):	23,155.35	22,913.15	24,167.25	23,519.35	21,281.45	26,277.35	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Sectoral Index (mention the index that has been considered and reasons for considering the same) *(3)*	Not Available	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(1) High and Low based on intraday prices

(2) Pricing data not disclosed as the relevant period/ fiscal year has not completed

(3) There is no sectoral index available

(4) In the event any day falls on a holiday, the price/index of the immediately preceding trading day has been considered

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)*

(in ₹ lakhs)

Accounting ratio	***Name of companies***	***As disclosed in the offer document***	***At the end of 1st FY (ie. March 31, 2025)*****	***At the end of 2nd FY (ie. March 31, 2026)****	***At the end of 3rd FY (ie. March 31, 2027)****
P/E	***Issuer:***				
	Kabra Jewels Limited	10.02			
	Peer Group:				
	Motisons Jewellers Limited	37.22	Not Applicable	Not Applicable	Not Applicable
	DP Abhushan Limited	30.08	Not Applicable	Not Applicable	Not Applicable
	RBZ Jewellers Limited	27.97	Not Applicable	Not Applicable	Not Applicable
	Industry Avg:	32.59	Not Applicable	Not Applicable	Not Applicable
EPS (Basic)	***Issuer:***				
	Kabra Jewels Limited	204.27	Not Applicable	Not Applicable	Not Applicable
	Peer Group:				
	Motisons Jewellers Limited	4.30	Not Applicable	Not Applicable	Not Applicable
	DP Abhushan Limited	27.80	Not Applicable	Not Applicable	Not Applicable
	RBZ Jewellers Limited	5.39	Not Applicable	Not Applicable	Not Applicable
	Industry Avg:	12.50	Not Applicable	Not Applicable	Not Applicable
EPS (Diluted)	***Issuer:***				
	Kabra Jewels Limited	12.77	Not Applicable	Not Applicable	Not Applicable
	Peer Group:				
	Motisons Jewellers Limited	4.30	Not Applicable	Not Applicable	Not Applicable
	DP Abhushan Limited	27.80	Not Applicable	Not Applicable	Not Applicable
	RBZ Jewellers Limited	5.39	Not Applicable	Not Applicable	Not Applicable
	Industry Avg:	12.50	Not Applicable	Not Applicable	Not Applicable

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

RoNW (%)	**Issuer:**				
	Kabra Jewels Limited	30.25	Not Applicable	Not Applicable	Not Applicable
	Peer Group:				
	Motisons Jewellers Limited	18.39	Not Applicable	Not Applicable	Not Applicable
	DP Abhushan Limited	2.78	Not Applicable	Not Applicable	Not Applicable
	RBZ Jewellers Limited	14.38	Not Applicable	Not Applicable	Not Applicable
	Industry Avg:	11.85	Not Applicable	Not Applicable	Not Applicable
NAV per share (₹)	**Issuer:**				
	Kabra Jewels Limited	76.17	Not Applicable	Not Applicable	Not Applicable
	Peer Group:				
	Motisons Jewellers Limited	51.87	Not Applicable	Not Applicable	Not Applicable
	DP Abhushan Limited	107.42	Not Applicable	Not Applicable	Not Applicable
	RBZ Jewellers Limited	33.33	Not Applicable	Not Applicable	Not Applicable
	Industry Avg:	64.21	Not Applicable	Not Applicable	Not Applicable

Source:

1. *From the Prospectus dated January 17, 2025*
2. *All the financial information for the company and the listed industry peers mentioned above is sourced from the audited consolidated (wherever applicable) financial statements of the respective companies available on the website of B www.bseindia.com.*

Notes:

1. *NAV is computed as the closing net worth (sum of equity share capital, other equity and non-controlling interest) divided by the closing outstanding number of equity shares*

2. *P/E Ratio has been computed based on the closing market price of equity shares of relevant fiscal year end available on www.bseindia.com , divided by the Diluted EPS*

3. *RoNW is computed as net profit after tax and minority interest divided by closing net worth has been computed as the aggregate of share capital and reserves and surplus. In case the net worth is negative for a particular year, the same has not been considered.*

4. *The industry average has been calculated as the arithmetic average P/E of the peer set provided above.*

**Period not completed*

*** Information shall be disclosed as and when available*

14	***Any other material information****	Nil

**For further updates and information, please refer to the website of the Stock Exchanges www.nseindia.com, and/or www.nseindia,com*

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***

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Marwadi Chandarana Intermediaries Brokers Private Limited arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the Emerge Platform of NSE from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

Nothing in this information is intended by Marwadi Chandarana Intermediaries Brokers Private Limited to be construed as legal, regulatory, accounting, tax or other advice. While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, Marwadi Chandarana Intermediaries Brokers Private Limited does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither Marwadi Chandarana Intermediaries Brokers Private Limited nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement. Marwadi Chandarana Intermediaries Brokers Private Limited does not undertake to update the information contained herein except as required by applicable law or regulation.