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Please scan this QR code to view the Red Herring Prospectus and the abridged prospectus.

# MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED

Our Company was originally incorporated as a private limited company under the provisions of the Companies Act, 1956 on March 13, 1989 as "Hotel Anant Private Limited". The name of Company was changed to Hotel Anant Limited vide Certificate of incorporation dated March 09, 1998 issued by the Registrar of Companies, Andhra Pradesh on account of the Company becoming a deemed public company. The name of Company was changed to "Hotel Anant Private Limited" vide Certificate of incorporation dated September 13, 2002 issued by the Registrar of Companies, Andhra Pradesh to our Company regaining its status as a private limited company. The name of our Company was subsequently changed to "Vaibhav Empire Private Limited" pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Hyderabad, Andhra Pradesh dated June 11, 2003. Subsequently, the name of our Company was changed to "Manoj Vaibhav Gems 'N' Jewellers Private Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Hyderabad, Telangana dated July 04, 2016. Pursuant to a special resolution passed by our shareholders dated April 30, 2022, our Company was converted to a public limited company and our name was changed to "Manoj Vaibhav Gems 'N' Jewellers Limited". A fresh certificate of incorporation consequent to change of name was issued by the Registrar of Companies, Vijayawada, Andhra Pradesh ("RoC") dated May 13, 2022. For further details in relation to change in name and Registered Office of our Company, please see the chapter titled "History and Certain Corporate Matters" beginning on page 200 of the red herring prospectus of our Company dated September 12, 2023 filed with the RoC ("RHP" or "Red Herring Prospectus").

Corporate Identity Number: U55101AP1989PLC009734

Registered Office: 47-15-8, V Square, Zone-A, Opp: TSR Complex, Station Road, Dwarakanagar, Visakhapatnam - 530016, Andhra Pradesh, India; Tel: + (91) 89 1663 7777; Corporate Office: D. No. 47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh - 530 016; Tel: + (91) 089 1663 6666  
Contact Person: Bandari Shiva Krishna, Company Secretary and Compliance Officer; Tel: + (91) 089 1663 6666; E-mail: cs@vaibhavjewellers.com; Website: www.vaibhavjewellers.com;

OUR PROMOTERS: GRANDHI BHARATA MALLIKA RATNA KUMARI (HUF), BHARATA MALLIKA RATNA KUMARI GRANDHI AND GRANDHI SAI KEERTHANA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 2100.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 2,800,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY GRANDHI BHARATA MALLIKA RATNA KUMARI (HUF) (PROMOTER SELLING SHAREHOLDER), (THE "OFFER FOR SALE"). THE OFFER WOULD CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE			
NAME OF PROMOTER SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/ AMOUNT (₹ IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)*
Grandhi Bharata Mallika Ratna Kumari (HUF)	Promoter Selling Shareholder	Up to 2,800,000 Equity Shares aggregating up to ₹ [●] million	9.71

\*As certified by our Statutory Auditor, M/s. Sagar & Associates, Chartered Accountants, pursuant to their certificate dated September 04, 2023.

Manoj Vaibhav Gems 'N' Jewellers Limited is a hyperlocal jewellery retail chain with presence in the states of Andhra Pradesh & Telangana. We have 13 showrooms (inclusive of two franchisee showrooms) across 8 towns and 2 cities, catering to all economic segments.

The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations.  
QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer  
Retail Portion: Not less than 35% of the Net Offer

PRICE BAND: ₹ [●] TO ₹ [●] PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH  
THE FLOOR PRICE IS [●] TIMES AND THE CAP PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY  
THE PRICE TO EARNINGS RATIO FOR FISCAL 2023 BASED ON DILUTED EPS AT  
THE FLOOR PRICE IS [●] AND AT THE CAP PRICE IS [●]  
BIDS CAN BE MADE FOR A MINIMUM OF [●] EQUITY SHARES AND IN MULTIPLES OF [●] EQUITY SHARES THEREAFTER

In accordance with the recommendation of the Independent Directors of the Company, the above provided price band is justified based on quantitative factors/KPIs disclosed in the 'Basis for Offer Price' section of the RHP.

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.

## RISKS TO INVESTORS:

- Concentration Risk** – We have a total of 13 showrooms (inclusive of 2 Franchisee showrooms) spread across states of Andhra Pradesh and Telangana, catering to the consumers of these two states mainly. The net proceeds of the Offer will also be utilised by our Company to expand its presence across the state of Andhra Pradesh and Telangana by setting up of proposed 8 new showrooms.
- The Percentage of Revenue Contribution of our top 5 showrooms (excluding sales to franchisee showrooms) for FY 2022-23 situated at Visakhapatnam (V Square), Gajuwaka, Kakinada, Rajahmundry and Gopalapatnam was 62%, 5.6%, 5.2%, 4.5% and 4.3% respectively. Failure in successfully implementing the strategy and efficiently executing the plans towards the objects of expanding our geographical reach by opening the new showrooms and our inability to effectively plan, manage and execute our current retail operations.
- The prices and supply of raw materials such as gold bullion, silver, diamonds and other precious and semi-precious stones depend on factors beyond our control, including general economic conditions, competition, production levels and regulatory factors such as import duties. The percentage of our top 5 bullion purchases suppliers of the total purchase percentage for three month period ended June 30, 2023, and for the FY 23, FY 22, and FY 21 is 44.1%, 36.3%, 36.9% and 40.9% respectively.
- Our business requires a substantial amount of working capital, primarily to finance our inventory, including the purchase of raw materials. We may need to raise additional capital from time to time, depending on business requirements. We may be unable to maintain sufficient cash flow, obtain or maintain credit facilities and other sources of funding, in a timely manner, or at all, to meet our working capital requirements or to meet out financial obligations.

## 5. Our Company had negative cash flow.

(In ₹ Million)

Particulars	Period ended June 30, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Net Cash from (used in) Operating activities	107.03	692.00	89.57	(115.07)
Net Cash from (used in) Investing activities	(1.54)	(35.28)	13.03	109.08
Net Cash from (used in) Financing activities	(105.04)	(588.05)	(255.90)	42.65

- Our business and results of operations are influenced by the strength and popularity of our brands, including the level of consumer recognition and perception of our brands in the mind of varied customers. The strength of our brands depends on factors such as our growth, our product designs, the materials used to make our products, the quality of our products, the designs, the distinct character and presentation of our products as well as the presentation and layout of our showrooms. Public communication activities such as advertising, public relations, promotions, offers and marketing as well as the general perception of our business also impact our brands.
- Details of the public issues handled in the past Two years by two BRLMs associated with the Offer:-

Name of BRLMs	Total public issue	Issues closed below IPO price on listing date
Bajaj Capital Limited*	Nil	Nil
Elara Capital (India) Private Limited*	1	Nil
Common issues handled by the BRLMs	Nil	Nil
Total	1	Nil

\*Issues handled where there were no common BRLMs

Continued on next page...



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8. The Offer Price of the Equity Shares, price to earnings ratio (“PE”) ratio, market capitalization to revenue from operations ratio and enterprise value (“EV”) to EBITDA ratio of our Company may not be indicative of the market price of the market price of the Equity Shares on listing for the years indicated.

Particulars (for Fiscal 2023)	Ratio vis-à-vis Floor Price of ₹ [•]	Ratio vis-à-vis Cap Price of ₹ [•]
Market capitalization to revenue from operations	0.49	0.52
Enterprise value to EBITDA	10.06	10.44
Price to earning ratio (Basic EPS)	11.14	11.74
Price to earning ratio (Diluted EPS)	11.14	11.74

9. Weighted average cost of acquisition at which all Equity shares were transacted in last 1 year, 18 months and 3 years preceding the date of the RHP is Nil

Period prior to date of filing of the Red Herring Prospectus	Weighted Average Cost of Acquisition (₹)*	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (₹)
Last one year	NA	NA	NA
Last 18 months	NA	NA	NA
Last three years	NA	NA	NA

BID/OFFER PROGRAMME	ANCHOR INVESTOR BIDDING DATE: THURSDAY, SEPTEMBER 21, 2023*
	BID/OFFER OPENS ON FRIDAY, SEPTEMBER 22, 2023**
	BID/OFFER CLOSES ON^ TUESDAY, SEPTEMBER 26, 2023**

\*Our Company and the Promoter Selling Shareholder in consultation with the BRLMs may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.  
\*\*Our Company and the Promoter Selling Shareholder in consultation with the BRLMs may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.  
^UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Promoter Selling Shareholder may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the BRLMs and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable. The Offer 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 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs” and such portion the “QIB Portion”). Our Company and the Promoter Selling Shareholder, may in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (“Anchor Investor Portion”), of which at one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allotment is made to the Anchor Investors (“Anchor Investor Allocation Price”). In the event 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% 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 Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% 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% of the Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹ 200,000 and upto ₹ 1,000,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹ 1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of non-institutional investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders, (except Anchor Investors), are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Accounts (as defined hereinafter) including UPI ID in case of RIBs in which the Bid Amount will be blocked by the Self Certified Syndicate Banks (“SCSBs”) or by the Sponsor Banks 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 Offer through the ASBA process. For further details, please see the chapter titled “Offer Procedure” beginning on page 355 of the RHP. Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, 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. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. 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 Bidders/Applicants’ sole risk.

\*Certified by our Statutory Auditor, M/s. Sagar & Associates, Chartered Accountants, pursuant to their certificate dated September 04, 2023, Average Cost of Acquisition of Equity shares for the Promoter Selling shareholder is ₹ 9.71

10. Weighted average cost of acquisition compared to Floor Price and Cap Price:

Past transactions	WACA (in ₹)	Floor Price in ₹ [•]	Cap Price in ₹ [•]
Weighted average cost of acquisition of times primary / new issue	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition	NA^	NA^	NA^
Weighted average cost of acquisition of primary issuances / secondary transactions	NA^	NA^	NA^

^ There were no primary/ new issue of shares (equity / convertible securities) or secondary sales / acquisition of shares of shares (equity/ convertible securities) transactions in last 18 months from the date of Red Herring Prospectus.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see “History and Certain Corporate Matters” beginning on page 200 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see “Material Contracts and Documents for Inspection” beginning on page 397 of the RHP.  
LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.  
AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 55,00,00,000 (Fifty Five Crores) divided into 55,00,000 Equity Shares of ₹ 10 each divided into [-] Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 390,800,000 (Thirty Nine Crores Eight Lakhs) divided into 39,080,000 Equity Shares of ₹ 10 each. For details of the capital structure of our Company, see “Capital Structure” beginning on page 82 of the RHP.  
NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association of our Company are Kamrunnisa Khan and Kamrunnisa Khan who subscribed to one equity share each of ₹ 100 each, respectively. For details of the share capital history and capital structure of our Company see “Capital Structure” beginning on page 82 of the RHP.  
LISTING: The Equity Shares, to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received ‘in-principle’ approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to their letters dated October 17, 2022 respectively. For the purposes of this Offer, the Designated Stock Exchange shall be BSE Limited. A copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date, please see the chapter titled “Material Contracts and Documents for Inspection” beginning on page 397 of the RHP.  
DISCLAIMER CLAUSE OF SECURITIES EXCHANGE BOARD OF INDIA (“SEBI”): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the offer document. The investors are advised to refer to page 338 of the RHP for the full text of the disclaimer clause of SEBI.  
DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 340 of the RHP for the full text of the disclaimer clause of the BSE Limited.  
DISCLAIMER CLAUSE OF NSE : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 340 of the RHP for the full text of the disclaimer clause of NSE.  
GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or 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 investors is invited to section titled “Risk Factors” beginning on page 30 of the RHP.

ASBA\*

Simple, Safe, Smart way of Application!!!

\*Applications 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.**

UPI

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs. UPI Bidder 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 Aadhar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021. CDDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by the UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section “Offer Procedure” beginning on page 355 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, ASBA bid-cum-application forms and the Abridged Prospectus can be downloaded from the websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), and together with BSE, the “Stock Exchanges”) 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?doRecognisedFpi=yes&intmid=35](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35) and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=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](http://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. Axis Bank Limited and Kotak Mahindra Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers (“BRLMs”) on their email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in).

BOOK RUNNING LEAD MANAGERS TO THE OFFER		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<div><div><div><div><div><div></div><div>BajajCapital</div></div><div><div>Bajaj Capital Limited</div><div>Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi - 110019, India</div><div>Tel: +91 11 4169 3000</div><div>E-mail: <a href="mailto:info@bajajcapital.com">info@bajajcapital.com</a>;</div><div>Website: <a href="http://www.bajajcapital.com">www.bajajcapital.com</a></div><div>Investor grievance e-mail: <a href="mailto:info@bajajcapital.com">info@bajajcapital.com</a></div><div>Contact person: P. Balraj</div><div>SEBI Registration No: INM000010544</div></div></div></div></div></div>	<div><div><div><div><div><div></div><div>ElaraCapital</div></div><div><div>Elara Capital (India) Private Limited</div><div>One International Centre, Tower 3, 21st Floor, Senapati Bapat Marg, Elphinstone Road (West) Mumbai 400 013</div><div>Tel: +91 (22) 6164 8599; Email: <a href="mailto:vaibhav.ipo@elaracapital.com">vaibhav.ipo@elaracapital.com</a></div><div>Investor Grievance Email: <a href="mailto:mb.investorgrievances@elaracapital.com">mb.investorgrievances@elaracapital.com</a></div><div>Website: <a href="http://www.elaracapital.com">www.elaracapital.com</a></div><div>Contact Person: Astha Daga</div><div>SEBI Registration No.: INM000011104</div></div></div></div></div></div>	<div><div><div><div><div><div></div><div>Bigshare Services Pvt. Ltd.</div></div><div><div>Bigshare Services Private Limited</div><div>Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India</div><div>Tel: +91 22 6263 8200; Facsimile: +91 22 6263 8280</div><div>Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>; Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></div><div>Investor grievance email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a></div><div>Contact Person: Jibbu John</div><div>SEBI Registration Number: INR000001385</div></div></div></div></div></div>	<div><div><div><div><div><div></div><div>Bandari Shiva Krishna</div></div><div><div>D.No.47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh– 530 016, India</div><div>Tel: + (91) 089 1663 7777</div><div>E-mail: <a href="mailto:cs@vaibhavjewellers.com">cs@vaibhavjewellers.com</a></div><div>Investor Grievance E-mail: <a href="mailto:investor@vaibhavjewellers.com">investor@vaibhavjewellers.com</a></div><div>Website: <a href="http://www.vaibhavjewellers.com">www.vaibhavjewellers.com</a></div></div></div></div><div><p>Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including 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. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.</p></div></div></div>

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the “Risk Factors” beginning on page 30 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), on the websites of the BRLMs, Bajaj Capital Limited at [www.bajajcapital.com](http://www.bajajcapital.com) and Elara Capital (India) Private Limited at [www.elaracapital.com](http://www.elaracapital.com) and on the websites of the Stock Exchanges, for BSE at [www.bseindia.com](http://www.bseindia.com), for NSE at [www.nseindia.com](http://www.nseindia.com) and on the website of the Company at [www.vaibhavjewellers.com](http://www.vaibhavjewellers.com).  
AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED: Telephone: + (91) 89 1663 7777; BRLMs: Bajaj Capital Limited: Telephone: +91 11 4169 3000 and Elara Capital (India) Private Limited: Telephone: +91 (22) 6164 8599;  
SYNDICATE MEMBER: Just Trade Securities Limited: Telephone: + 11 41693000 and Elara Securities (India) Private Limited: Telephone: +91 22 6164 8574 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations participating in the Offer. ASBA Forms will also be available on the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.  
SUB-SYNDICATE MEMBERS: Axis Capital Ltd., Anand Rathi Share & Stock Brokers Ltd., Centrum Broking Ltd., HDFC Securities Ltd., ICICI Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Kotak Securities Ltd., KJMC Capital Market Services Ltd., LKP Securities Ltd., Motilal Oswal Financial Services Ltd., NuVama Wealth and Investment Ltd., Prabhudas Lilladher Pvt.Ltd., Pravin Ratilal Share And Stock-Brokers Ltd., Sharekhan Ltd., SMC Global Securities Ltd., YES Securities (India) Ltd.  
ESCROW COLLECTION BANK AND REFUND BANK : Kotak Mahindra Bank Limited  
SPONSOR BANK: Axis Bank Limited and Kotak Mahindra Bank Limited  
UPI: UPI Bidders can Bid through UPI Mechanism.  
All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED  
On behalf of the Board of Directors  
Sd/-  
Bandari Shiva Krishna  
Company Secretary & Compliance Officer

Place: Visakhapatnam, Andhra Pradesh  
Date: September 13, 2023

MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus (the “RHP”) with RoC. The RHP shall be made available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the website of the BRLMs i.e., [www.bajajcapital.com](http://www.bajajcapital.com) and [www.elaracapital.com](http://www.elaracapital.com) and the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the Company website at [www.vaibhavjewellers.com](http://www.vaibhavjewellers.com). Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see “Risk Factors” beginning on page 30 of the RHP. Potential investors should not rely on the RHP for any investment decision.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the securities described in this announcement are not being offered or sold in the United States.

CONCEPT

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").



Please scan this QR code to view the Red Herring Prospectus and the abridged prospectus.

# MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED

Our Company was originally incorporated as a private limited company under the provisions of the Companies Act, 1956 on March 13, 1989 as "Hotel Anant Private Limited". The name of Company was changed to Hotel Anant Limited vide Certificate of Incorporation dated March 09, 1998 issued by the Registrar of Companies, Andhra Pradesh on account of the Company becoming a deemed public company. The name of Company was changed to "Hotel Anant Private Limited" vide Certificate of Incorporation dated September 13, 2002 issued by the Registrar of Companies, Andhra Pradesh to our Company regaining its status as a private limited company. The name of our Company was subsequently changed to "Vaibhav Empire Private Limited" pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Hyderabad, Andhra Pradesh dated June 11, 2003. Subsequently, the name of our Company was changed to "Manoj Vaibhav Gems 'N' Jewellers Private Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Hyderabad, Telangana dated July 04, 2016. Pursuant to a special resolution passed by our shareholders dated April 30, 2022, our Company was converted to a public limited company and our name was changed to "Manoj Vaibhav Gems 'N' Jewellers Limited". A fresh certificate of incorporation consequent to change of name was issued by the Registrar of Companies, Vijayawada, Andhra Pradesh ("RoC") dated May 13, 2022. For further details in relation to change in name and Registered Office of our Company, please see the chapter titled "History and Certain Corporate Matters" beginning on page 200 of the red herring prospectus of our Company dated September 12, 2023 filed with the RoC ("RHP" or "Red Herring Prospectus").

Corporate Identity Number: U55101AP1989PLC009734  
Registered Office: 47-15-8, V Square, Zone-A, Opp: TSR Complex, Station Road, Dwarakanagar, Visakhapatnam - 530016, Andhra Pradesh, India; Tel: + (91) 89 1663 7777; Corporate Office: D. No. 47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh – 530 016; Tel: + (91) 089 1663 6666  
Contact Person: Bandari Shiva Krishna, Company Secretary and Compliance Officer; Tel: + (91) 089 1663 6666; E-mail: cs@vaibhavjewellers.com; Website: www.vaibhavjewellers.com;

OUR PROMOTERS: GRANDHI BHARATA MALLIKA RATNA KUMARI (HUF), BHARATA MALLIKA RATNA KUMARI GRANDHI AND GRANDHI SAI KEERTHANA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 2100.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 2,800,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY GRANDHI BHARATA MALLIKA RATNA KUMARI (HUF) (PROMOTER SELLING SHAREHOLDER), (THE "OFFER FOR SALE"). THE OFFER WOULD CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE			
NAME OF PROMOTER SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/ AMOUNT (₹ IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)*
Grandhi Bharata Mallika Ratna Kumari (HUF)	Promoter Selling Shareholder	Up to 2,800,000 Equity Shares aggregating up to ₹ [●] million	9.71

\*As certified by our Statutory Auditor, M/s. Sagar & Associates, Chartered Accountants, pursuant to their certificate dated September 04, 2023.

Manoj Vaibhav Gems 'N' Jewellers Limited is a hyperlocal jewellery retail chain with presence in the states of Andhra Pradesh & Telangana. We have 13 showrooms (inclusive of two franchisee showrooms) across 8 towns and 2 cities, catering to all economic segments.

The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations.  
QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer  
Retail Portion: Not less than 35% of the Net Offer

PRICE BAND: ₹ [●] TO ₹ [●] PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH  
THE FLOOR PRICE IS [●] TIMES AND THE CAP PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY  
THE PRICE TO EARNINGS RATIO FOR FISCAL 2023 BASED ON DILUTED EPS AT  
THE FLOOR PRICE IS [●] AND AT THE CAP PRICE IS [●]  
BIDS CAN BE MADE FOR A MINIMUM OF [●] EQUITY SHARES AND IN MULTIPLES OF [●] EQUITY SHARES THEREAFTER

In accordance with the recommendation of the Independent Directors of the Company, the above provided price band is justified based on quantitative factors/KPIs disclosed in the 'Basis for Offer Price' section of the RHP.

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.

## RISKS TO INVESTORS:

- Concentration Risk –** We have a total of 13 showrooms (inclusive of 2 Franchisee showrooms) spread across states of Andhra Pradesh and Telangana, catering to the consumers of these two states mainly. The net proceeds of the Offer will also be utilised by our Company to expand its presence across the state of Andhra Pradesh and Telangana by setting up of proposed 8 new showrooms.
- The Percentage of Revenue Contribution of our top 5 showrooms (excluding sales to franchisee showrooms) for FY 2022-23 situated at Visakhapatnam (V Square), Gajuwaka, Kakinada, Rajahmundry and Gopalapatnam was 62%, 5.6%, 5.2%, 4.5% and 4.3% respectively. Failure in successfully implementing the strategy and efficiently executing the plans towards the objects of expanding our geographical reach by opening the new showrooms and our inability to effectively plan, manage and execute our current retail operations.
- The prices and supply of raw materials such as gold bullion, silver, diamonds and other precious and semi-precious stones depend on factors beyond our control, including general economic conditions, competition, production levels and regulatory factors such as import duties. The percentage of our top 5 bullion purchases suppliers of the total purchase percentage for three month period ended June 30, 2023, and for the FY 23, FY 22, and FY 21 is 44.1%, 36.3%, 36.9% and 40.9% respectively.
- Our business requires a substantial amount of working capital, primarily to finance our inventory, including the purchase of raw materials. We may need to raise additional capital from time to time, depending on business requirements. We may be unable to maintain sufficient cash flow, obtain or maintain credit facilities and other sources of funding, in a timely manner, or at all, to meet our working capital requirements or to meet out financial obligations.

## 5. Our Company had negative cash flow.

(In ₹ Million)

Particulars	Period ended June 30, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Net Cash from (used in) Operating activities	107.03	692.00	89.57	(115.07)
Net Cash from (used in) Investing activities	(1.54)	(35.28)	13.03	109.08
Net Cash from (used in) Financing activities	(105.04)	(588.05)	(255.90)	42.65

- Our business and results of operations are influenced by the strength and popularity of our brands, including the level of consumer recognition and perception of our brands in the mind of varied customers. The strength of our brands depends on factors such as our growth, our product designs, the materials used to make our products, the quality of our products, the designs, the distinct character and presentation of our products as well as the presentation and layout of our showrooms. Public communication activities such as advertising, public relations, promotions, offers and marketing as well as the general perception of our business also impact our brands.
- Details of the public issues handled in the past Two years by two BRLMs associated with the Offer:-

Name of BRLMs	Total public issue	Issues closed below IPO price on listing date
Bajaj Capital Limited*	Nil	Nil
Elara Capital (India) Private Limited*	1	Nil
Common issues handled by the BRLMs	Nil	Nil
Total	1	Nil

\*Issues handled where there were no common BRLMs

Continued on next page...



...continued from previous page.

8. The Offer Price of the Equity Shares, price to earnings ratio (“PE”) ratio, market capitalization to revenue from operations ratio and enterprise value (“EV”) to EBITDA ratio of our Company may not be indicative of the market price of the market price of the Equity Shares on listing for the years indicated.

Particulars (for Fiscal 2023)	Ratio vis-à-vis Floor Price of ₹ [.]	Ratio vis-à-vis Cap Price of ₹ [.]
Market capitalization to revenue from operations	0.49	0.52
Enterprise value to EBITDA	10.06	10.44
Price to earning ratio (Basic EPS)	11.14	11.74
Price to earning ratio (Diluted EPS)	11.14	11.74

9. Weighted average cost of acquisition at which all Equity shares were transacted in last 1 year, 18 months and 3 years preceding the date of the RHP is Nil

Period prior to date of filing of the Red Herring Prospectus	Weighted Average Cost of Acquisition (₹)*	Cap Price is ‘X’ times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (₹)
Last one year	NA	NA	NA
Last 18 months	NA	NA	NA
Last three years	NA	NA	NA

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE: THURSDAY, SEPTEMBER 21, 2023\*

BID/OFFER OPENS ON FRIDAY, SEPTEMBER 22, 2023\*\*

BID/OFFER CLOSES ON^ TUESDAY, SEPTEMBER 26, 2023\*\*

\*Our Company and the Promoter Selling Shareholder in consultation with the BRLMs may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

\*\*Our Company and the Promoter Selling Shareholder in consultation with the BRLMs may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

^UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Promoter Selling Shareholder may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the BRLMs and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable. The Offer 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 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer 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 Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% 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% of the Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹ 200,000 and upto ₹ 1,000,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹ 1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of non-institutional investors\* and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders, (expect Anchor Investors), are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Accounts (as defined hereinafter) including UPI ID in case of RIBs in which the Bid Amount will be blocked by the Self Certified Syndicate Banks (“SCSBs”) or by the Sponsor Banks 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 Offer through the ASBA process. For further details, please see the chapter titled “Offer Procedure” beginning on page 355 of the RHP. Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, 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. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. 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 Bidders/Applicants’ sole risk.

\*Certified by our Statutory Auditor, M/s. Sagar & Associates, Chartered Accountants, pursuant to their certificate dated September 04, 2023, Average Cost of Acquisition of Equity shares for the Promoter Selling shareholder is ₹ 9.71

10. Weighted average cost of acquisition compared to Floor Price and Cap Price:


Past transactions	WACA (in ₹)	Floor Price in ₹ [.]	Cap Price in ₹ [.]
Weighted average cost of acquisition of times primary / new issue	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition	NA^	NA^	NA^
Weighted average cost of acquisition of primary issuances / secondary transactions	NA^	NA^	NA^

^ There were no primary/ new issue of shares (equity / convertible securities) or secondary sales / acquisition of shares of shares (equity/ convertible securities) transactions in last 18 months from the date of Red Herring Prospectus.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see “History and Certain Corporate Matters” beginning on page 200 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see “Material Contracts and Documents for Inspection” beginning on page 397 of the RHP. LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares. AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 55,00,00,000 (Fifty Five Crores) divided into 55,00,00,000 Equity Shares of ₹10 each divided into [.] Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 390,800,000 (Thirty Nine Crores Eight Lakhs) divided into 39,080,000 Equity Shares of ₹ 10 each. For details of the capital structure of our Company, see “Capital Structure” beginning on page 82 of the RHP. NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association of our Company are Karri Suryanarayana and Karri Kanakaratnam who subscribed to one equity share each of ₹ 100 each, respectively. For details of the share capital history and capital structure of our Company see “Capital Structure” beginning on page 82 of the RHP. For details of the share capital history and capital structure of our Company see “Capital Structure” beginning on page 82 of the RHP. LISTING: The Equity Shares, to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received ‘in-principle’ approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to their letters dated October 17, 2022 respectively. For the purposes of this Offer, the Designated Stock Exchange shall be BSE Limited. A copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date, please see the chapter titled “Material Contracts and Documents for Inspection” beginning on page 397 of the RHP. DISCLAIMER CLAUSE OF SECURITIES EXCHANGE BOARD OF INDIA (“SEBI”): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the offer document. The investors are advised to refer to page 338 of the RHP for the full text of the disclaimer clause of SEBI. DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 340 of the RHP for the full text of the disclaimer clause of the BSE Limited. DISCLAIMER CLAUSE OF NSE : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 340 of the RHP for the full text of the disclaimer clause of NSE. GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or 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 investors is invited to section titled “Risk Factors” beginning on page 30 of the RHP.




ASBA\*

Simple, Safe, Smart way of Application!!!



UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs. UPI Bidder 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 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. CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2022.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by the UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section “Offer Procedure” beginning on page 355 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. ASBA bid-cum-application forms and the Abridged Prospectus can be downloaded from the websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), and together with BSE, the “Stock Exchanges” 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?doRecognisedFpi=yes&intmid=35](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35) and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=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](http://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. Axis Bank Limited and Kotak Mahindra Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers (“BRLMs”) on their email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in).

BOOK RUNNING LEAD MANAGERS TO THE OFFER		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>Bajaj Capital Limited</b> Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi -110019, India Tel: +91 11 4169 3000 E-mail: <a href="mailto:info@bajajcapital.com">info@bajajcapital.com</a> ; Website: <a href="http://www.bajajcapital.com">www.bajajcapital.com</a> Investor grievance e-mail: <a href="mailto:info@bajajcapital.com">info@bajajcapital.com</a> Contact person: P. Balraj SEBI Registration No: INM000010544	 <b>Elara Capital (India) Private Limited</b> One International Centre, Tower 3, 21st Floor, Senapati Bapat Marg, Elphinstone Road (West) Mumbai 400 013 Tel: +91 (22) 6164 8599; Email: <a href="mailto:vaibhav.ip@elaracapital.com">vaibhav.ip@elaracapital.com</a> Investor Grievance Email: <a href="mailto:mb.investorgrievances@elaracapital.com">mb.investorgrievances@elaracapital.com</a> Website: <a href="http://www.elaracapital.com">www.elaracapital.com</a> Contact Person: Astha Daga SEBI Registration No.: INM000011104	 <b>Bigshare Services Pvt. Ltd.</b>  <b>Bigshare Services Private Limited</b> Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India Tel: +91 22 6263 8200; Facsimile: +91 22 6263 8280 Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> ; Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> Investor grievance email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Contact Person: Jibbu John SEBI Registration Number: INR000001385	<b>Bandari Shiva Krishna</b> D.No.47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh– 530 016, India Tel: + (91) 089 1663 7777 E-mail: <a href="mailto:cs@vaibhavjewellers.com">cs@vaibhavjewellers.com</a> Investor Grievance E-mail: <a href="mailto:investor@vaibhavjewellers.com">investor@vaibhavjewellers.com</a> Website: <a href="http://www.vaibhavjewellers.com">www.vaibhavjewellers.com</a>  Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including 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. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the “Risk Factors” beginning on page 30 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), on the websites of the BRLMs, Bajaj Capital Limited at [www.bajajcapital.com](http://www.bajajcapital.com) and Elara Capital (India) Private Limited at [www.elaracapital.com](http://www.elaracapital.com) and on the websites of the Stock Exchanges, for BSE at [www.bseindia.com](http://www.bseindia.com), for NSE at [www.nseindia.com](http://www.nseindia.com) and on the website of the Company at [www.vaibhavjewellers.com](http://www.vaibhavjewellers.com). AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company. **MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED:** Telephone: + (91) 89 1663 7777; **BRLMs: Bajaj Capital Limited:** Telephone: +91 11 4169 3000 and **Elara Capital (India) Private Limited:** Telephone: +91 (22) 6164 8599; **SYNDICATE MEMBER: Just Trade Securities Limited:** Telephone: + 11 41693000 and **Elara Securities (India) Private Limited:** Telephone: +91 22 6164 8574 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations participating in the Offer. ASBA Forms will also be available on the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI. **SUB-SYNDICATE MEMBERS:** Axis Capital Ltd., Anand Rathi Share & Stock Brokers Ltd., Centrum Broking Ltd., HDFC Securities Ltd., ICICI Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Kotak Securities Ltd., KJMC Capital Market Services Ltd., LKP Securities Ltd., Motilal Oswal Financial Services Ltd., Nuvama Wealth and Investment Ltd., Prabhudas Lilladher Pvt.Ltd., Pravin Ratilal Share And Stock-Brokers Ltd., Sharekhan Ltd., SMC Global Securities Ltd., YES Securities (India) Ltd. **ESCROW COLLECTION BANK AND REFUND BANK :** Kotak Mahindra Bank Limited **SPONSOR BANK:** Axis Bank Limited and Kotak Mahindra Bank Limited **UPI:** UPI Bidders can Bid through UPI Mechanism. **All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.**

Place: Visakhapatnam, Andhra Pradesh  
Date: September 13, 2023

**MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED** is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus(the “RHP”) with RoC. The RHP shall be made available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the website of the BRLMs i.e., [www.bajajcapital.com](http://www.bajajcapital.com) and [www.elaracapital.com](http://www.elaracapital.com) and the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the Company website at [www.vaibhavjewellers.com](http://www.vaibhavjewellers.com). Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see “Risk Factors” beginning on page 30 of the RHP. Potential investors should not rely on the RHP for any investment decision. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the securities described in this announcement are not being offered or sold in the United States.

CONCEPT



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI/ICDR REGULATIONS").



Please scan this QR code to view the Red Herring Prospectus and the abridged prospectus.

# MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED

Our Company was originally incorporated as a private limited company under the provisions of the Companies Act, 1956 on March 13, 1989 as "Hotel Anant Private Limited". The name of Company was changed to Hotel Anant Limited vide Certificate of incorporation dated March 09, 1998 issued by the Registrar of Companies, Andhra Pradesh on account of the Company becoming a deemed public company. The name of Company was changed to "Hotel Anant Private Limited" vide Certificate of incorporation dated September 13, 2002 issued by the Registrar of Companies, Andhra Pradesh to our Company regaining its status as a private limited company. The name of our Company was subsequently changed to "Vaibhav Empire Private Limited" pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Hyderabad, Andhra Pradesh dated June 11, 2003. Subsequently, the name of our Company was changed to "Manoj Vaibhav Gems 'N' Jewellers Private Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Hyderabad, Telangana dated July 04, 2016. Pursuant to a special resolution passed by our shareholders dated April 30, 2022, our Company was converted to a public limited company and our name was changed to "Manoj Vaibhav Gems 'N' Jewellers Limited". A fresh certificate of incorporation consequent to change of name was issued by the Registrar of Companies, Vijayawada, Andhra Pradesh ("RoC") dated May 13, 2022. For further details in relation to change in name and Registered Office of our Company, please see the chapter titled "History and Certain Corporate Matters" beginning on page 200 of the red herring prospectus of our Company dated September 12, 2023 filed with the RoC ("RHP" or "Red Herring Prospectus").

Corporate Identity Number: U55101AP1989PLC009734

Registered Office: 47-15-8, V Square, Zone-A, Opp: TSR Complex, Station Road, Dwarakanagar, Visakhapatnam - 530016, Andhra Pradesh, India; Tel: + (91) 89 1663 7777; Corporate Office: D. No. 47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh – 530 016; Tel: + (91) 089 1663 6666  
Contact Person: Bandari Shiva Krishna, Company Secretary and Compliance Officer; Tel: + (91) 089 1663 6666; E-mail: cs@vaibhavjewellers.com; Website: www.vaibhavjewellers.com;

OUR PROMOTERS: GRANDHI BHARATA MALLIKA RATNA KUMARI (HUF), BHARATA MALLIKA RATNA KUMARI GRANDHI AND GRANDHI SAI KEERTHANA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 2100.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 2,800,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY GRANDHI BHARATA MALLIKA RATNA KUMARI (HUF) (PROMOTER SELLING SHAREHOLDER), (THE "OFFER FOR SALE"). THE OFFER WOULD CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE			
NAME OF PROMOTER SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/ AMOUNT (₹ IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)*
Grandhi Bharata Mallika Ratna Kumari (HUF)	Promoter Selling Shareholder	Up to 2,800,000 Equity Shares aggregating up to ₹ [●] million	9.71

\*As certified by our Statutory Auditor, M/s. Sagar & Associates, Chartered Accountants, pursuant to their certificate dated September 04, 2023.

Manoj Vaibhav Gems 'N' Jewellers Limited is a hyperlocal jewellery retail chain with presence in the states of Andhra Pradesh & Telangana. We have 13 showrooms (inclusive of two franchisee showrooms) across 8 towns and 2 cities, catering to all economic segments.

The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations.  
QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer  
Retail Portion: Not less than 35% of the Net Offer

PRICE BAND: ₹ [●] TO ₹ [●] PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH  
THE FLOOR PRICE IS [●] TIMES AND THE CAP PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY  
THE PRICE TO EARNINGS RATIO FOR FISCAL 2023 BASED ON DILUTED EPS AT  
THE FLOOR PRICE IS [●] AND AT THE CAP PRICE IS [●]  
BIDS CAN BE MADE FOR A MINIMUM OF [●] EQUITY SHARES AND IN MULTIPLES OF [●] EQUITY SHARES THEREAFTER

In accordance with the recommendation of the Independent Directors of the Company, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section of the RHP.

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.

### RISKS TO INVESTORS:

1. **Concentration Risk** – We have a total of 13 showrooms (inclusive of 2 Franchisee showrooms) spread across states of Andhra Pradesh and Telangana, catering to the consumers of these two states mainly. The net proceeds of the Offer will also be utilised by our Company to expand its presence across the state of Andhra Pradesh and Telangana by setting up of proposed 8 new showrooms.
2. The Percentage of Revenue Contribution of our top 5 showrooms (excluding sales to franchisee showrooms) for FY 2022-23 situated at Visakhapatnam (V Square), Gajuwaka, Kakinada, Rajahmundry and Gopalapatnam was 62%, 5.6%, 5.2%, 4.5% and 4.3% respectively. Failure in successfully implementing the strategy and efficiently executing the plans towards the objects of expanding our geographical reach by opening the new showrooms and our inability to effectively plan, manage and execute our current retail operations.
3. The prices and supply of raw materials such as gold bullion, silver, diamonds and other precious and semi-precious stones depend on factors beyond our control, including general economic conditions, competition, production levels and regulatory factors such as import duties. The percentage of our top 5 bullion purchases suppliers of the total purchase percentage for three month period ended June 30, 2023, and for the FY 23, FY 22, and FY 21 is 44.1%, 36.3%, 36.9% and 40.9% respectively.
4. Our business requires a substantial amount of working capital, primarily to finance our inventory, including the purchase of raw materials. We may need to raise additional capital from time to time, depending on business requirements. We may be unable to maintain sufficient cash flow, obtain or maintain credit facilities and other sources of funding, in a timely manner, or at all, to meet our working capital requirements or to meet out financial obligations.

5. Our Company had negative cash flow.

(In ₹ Million)				
Particulars	Period ended June 30, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Net Cash from (used in) Operating activities	107.03	692.00	89.57	(115.07)
Net Cash from (used in) Investing activities	(1.54)	(35.28)	13.03	109.08
Net Cash from (used in) Financing activities	(105.04)	(588.05)	(255.90)	42.65

6. Our business and results of operations are influenced by the strength and popularity of our brands, including the level of consumer recognition and perception of our brands in the mind of varied customers. The strength of our brands depends on factors such as our growth, our product designs, the materials used to make our products, the quality of our products, the designs, the distinct character and presentation of our products as well as the presentation and layout of our showrooms. Public communication activities such as advertising, public relations, promotions, offers and marketing as well as the general perception of our business also impact our brands.
7. Details of the public issues handled in the past Two years by two BRLMs associated with the Offer:-

Name of BRLMs	Total public issue	Issues closed below IPO price on listing date
Bajaj Capital Limited*	Nil	Nil
Elara Capital (India) Private Limited*	1	Nil
Common issues handled by the BRLMs	Nil	Nil
Total	1	Nil

\*Issues handled where there were no common BRLMs



...continued from previous page.

8. The Offer Price of the Equity Shares, price to earnings ratio (“PE”) ratio, market capitalization to revenue from operations ratio and enterprise value (“EV”) to EBITDA ratio of our Company may not be indicative of the market price of the market price of the Equity Shares on listing for the years indicated.

Particulars (for Fiscal 2023)	Ratio vis-à-vis Floor Price of ₹ [.]	Ratio vis-à-vis Cap Price of ₹ [.]
Market capitalization to revenue from operations	0.49	0.52
Enterprise value to EBITDA	10.06	10.44
Price to earning ratio (Basic EPS)	11.14	11.74
Price to earning ratio (Diluted EPS)	11.14	11.74

9. Weighted average cost of acquisition at which all Equity shares were transacted in last 1 year, 18 months and 3 years preceding the date of the RHP is Nil

Period prior to date of filing of the Red Herring Prospectus	Weighted Average Cost of Acquisition (₹)*	Cap Price is ‘X’ times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (₹)
Last one year	NA	NA	NA
Last 18 months	NA	NA	NA
Last three years	NA	NA	NA

BID/OFFER PROGRAMME	ANCHOR INVESTOR BIDDING DATE: THURSDAY, SEPTEMBER 21, 2023*
	BID/OFFER OPENS ON FRIDAY, SEPTEMBER 22, 2023**
	BID/OFFER CLOSES ON^ TUESDAY, SEPTEMBER 26, 2023**

\*Our Company and the Promoter Selling Shareholder in consultation with the BRLMs may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.  
\*\*Our Company and the Promoter Selling Shareholder in consultation with the BRLMs may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.  
^UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Promoter Selling Shareholder may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the BRLMs and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable. The Offer 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 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs” and such portion the “QIB Portion”). Our Company and the Promoter Selling Shareholder, may in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (“Anchor Investor Portion”), of which at one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allotment is made to the Anchor Investors (“Anchor Investor Allocation Price”). In the event 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% 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 Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% 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% of the Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹ 200,000 and upto ₹ 1,000,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹ 1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of non-institutional investors” and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders, (expect Anchor Investors), are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Accounts (as defined hereinafter) including UPI ID in case of RIBs in which the Bid Amount will be blocked by the Self Certified Syndicate Banks (“SCSBs”) or by the Sponsor Banks 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 Offer through the ASBA process. For further details, please see the chapter titled “Offer Procedure” beginning on page 355 of the RHP. Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, 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. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. 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 Bidders/Applicants’ sole risk.

ASBA\*

Simple, Safe, Smart way of Application!!!

\*Applications 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.

UPI

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs. UPI Bidder 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 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. CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by the UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section “Offer Procedure” beginning on page 355 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. ASBA bid-cum-application forms and the Abridged Prospectus can be downloaded from the websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), and together with BSE, the “Stock Exchanges” 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?doRecognisedFpi=yes&intmid=35](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35) and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=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](http://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. Axis Bank Limited and Kotak Mahindra Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers (“BRLMs”) on their email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in).

\*Certified by our Statutory Auditor, M/s. Sagar & Associates, Chartered Accountants, pursuant to their certificate dated September 04, 2023, Average Cost of Acquisition of Equity shares for the Promoter Selling shareholder is ₹ 9.71

10. Weighted average cost of acquisition compared to Floor Price and Cap Price:

Past transactions	WACA (in ₹)	Floor Price in ₹ [.]	Cap Price in ₹ [.]
Weighted average cost of acquisition of times primary / new issue	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition	NA^	NA^	NA^
Weighted average cost of acquisition of primary issuances / secondary transactions	NA^	NA^	NA^

^ There were no primary/ new issue of shares (equity / convertible securities) or secondary sales / acquisition of shares of shares (equity/ convertible securities) transactions in last 18 months from the date of Red Herring Prospectus.

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects of our Company, investors are requested to see “History and Certain Corporate Matters” beginning on page 200 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see “Material Contracts and Documents for Inspection” beginning on page 397 of the RHP.  
**LIABILITY OF THE MEMBERS OF OUR COMPANY:** Limited by shares.  
**AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE:** As on the date of the RHP, the authorised share capital of our Company is ₹ 55,00,00,000 (Fifty Five Crores) divided into 55,00,00,000 Equity Shares of ₹ 10 each divided into [.] Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 390,800,000 (Thirty Nine Crores Eight Lakhs) divided into 39,080,000 Equity Shares of ₹ 10 each. For details of the capital structure of our Company, see “Capital Structure” beginning on page 82 of the RHP.  
**NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** The initial signatories to the Memorandum of Association of our Company are Karri Suryanarayana and Karri Kanakaratnam who subscribed to one equity share each of ₹ 100 each, respectively. For details of the share capital history and capital structure of our Company see “Capital Structure” beginning on page 82 of the RHP. For details of the share capital history and capital structure of our Company see “Capital Structure” beginning on page 82 of the RHP.  
**LISTING:** The Equity Shares, to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received ‘in-principle’ approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to their letters dated October 17, 2022 respectively. For the purposes of this Offer, the Designated Stock Exchange shall be BSE Limited. A copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date, please see the chapter titled “Material Contracts and Documents for Inspection” beginning on page 397 of the RHP.  
**DISCLAIMER CLAUSE OF SECURITIES EXCHANGE BOARD OF INDIA (“SEBI”):** SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the offer document. The investors are advised to refer to page 338 of the RHP for the full text of the disclaimer clause of SEBI.  
**DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange):** It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 340 of the RHP for the full text of the disclaimer clause of NSE.  
**DISCLAIMER CLAUSE OF NSE :** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 340 of the RHP for the full text of the disclaimer clause of NSE.  
**GENERAL RISKS:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or 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 investors is invited to section titled “Risk Factors” beginning on page 30 of the RHP.

BOOK RUNNING LEAD MANAGERS TO THE OFFER		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<div><div><div>BajajCapital</div><div><div>Bajaj Capital Limited</div><div>Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi -110019, India</div><div>Tel: +91 11 4169 3000</div><div>E-mail: <a href="mailto:info@bajajcapital.com">info@bajajcapital.com</a>;</div><div>Website: <a href="http://www.bajajcapital.com">www.bajajcapital.com</a></div><div>Investor grievance e-mail: <a href="mailto:info@bajajcapital.com">info@bajajcapital.com</a></div><div>Contact person: P. Balraj</div><div>SEBI Registration No: INM000010544</div></div></div></div> <div><div><div>ElaraCapital</div><div><div>Elara Capital (India) Private Limited</div><div>One International Centre, Tower 3, 21st Floor, Senapati Bapat Marg, Elphinstone Road (West) Mumbai 400 013</div><div>Tel: +91 (22) 6164 8599; Email: <a href="mailto:vaibhav.ipo@elaracapital.com">vaibhav.ipo@elaracapital.com</a></div><div>Investor Grievance Email: <a href="mailto:mb.investorgrievances@elaracapital.com">mb.investorgrievances@elaracapital.com</a></div><div>Website: <a href="http://www.elaracapital.com">www.elaracapital.com</a></div><div>Contact Person: Astha Daga</div><div>SEBI Registration No.: INM000011104</div></div></div></div> <div><div><div>Bigshare Services Pvt. Ltd.</div><div><div>Bigshare Services Private Limited</div><div>Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India</div><div>Tel: +91 22 6263 8200; Facsimile: +91 22 6263 8280</div><div>Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>; Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></div><div>Investor grievance email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a></div><div>Contact Person: Jibbu John</div><div>SEBI Registration Number: INR000001385</div></div></div><div><div><div>Bandari Shiva Krishna</div><div>D.No.47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh– 530 016, India</div><div>Tel: + (91) 089 1663 7777</div><div>E-mail: <a href="mailto:cs@vaibhavjewellers.com">cs@vaibhavjewellers.com</a></div><div>Investor Grievance E-mail: <a href="mailto:investor@vaibhavjewellers.com">investor@vaibhavjewellers.com</a></div><div>Website: <a href="http://www.vaibhavjewellers.com">www.vaibhavjewellers.com</a></div></div><div>Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including 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. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.</div></div></div>			

**AVAILABILITY OF RHP:** Investors are advised to refer to the RHP and the “Risk Factors” beginning on page 30 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), on the websites of the BRLMs, Bajaj Capital Limited at [www.bajajcapital.com](http://www.bajajcapital.com) and Elara Capital (India) Private Limited at [www.elaracapital.com](http://www.elaracapital.com) and on the websites of the Stock Exchanges, for BSE at [www.bseindia.com](http://www.bseindia.com), for NSE at [www.nseindia.com](http://www.nseindia.com) and on the website of the Company at [www.vaibhavjewellers.com](http://www.vaibhavjewellers.com).  
**AVAILABILITY OF BID CUM APPLICATION FORM:** Bid cum Application Form can be obtained from the Registered Office of Company, **MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED:** Telephone: + (91) 89 1663 7777; **BRLMs: Bajaj Capital Limited:** Telephone: +91 11 4169 3000 and **Elara Capital (India) Private Limited:** Telephone: +91 (22) 6164 8599;  
**SYNDICATE MEMBER: Just Trade Securities Limited:** Telephone: + 11 41693000 and **Elara Securities (India) Private Limited:** Telephone: +91 22 6164 8574 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations participating in the Offer. ASBA Forms will also be available on the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.  
**SUB-SYNDICATE MEMBERS:** Axis Capital Ltd., Anand Rathi Share & Stock Brokers Ltd., Centrum Broking Ltd., HDFC Securities Ltd., ICICI Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Kotak Securities Ltd., KJMC Capital Market Services Ltd., LKP Securities Ltd., Motilal Oswal Financial Services Ltd., Nuvama Wealth and Investment Ltd., Prabhudas Lilladher Pvt.Ltd., Pravin Ratilal Share And Stock-Brokers Ltd., Sharekhan Ltd., SMC Global Securities Ltd., YES Securities (India) Ltd.  
**ESCROW COLLECTION BANK AND REFUND BANK :** Kotak Mahindra Bank Limited  
**SPONSOR BANK:** Axis Bank Limited and Kotak Mahindra Bank Limited  
**UPI:** UPI Bidders can Bid through UPI Mechanism.  
**All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.**

For **MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED**  
On behalf of the Board of Directors  
Sd/-  
Bandari Shiva Krishna  
Company Secretary & Compliance Officer

Place: Visakhapatnam, Andhra Pradesh  
Date: September 13, 2023

**MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED** is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus(the “RHP”) with RoC. The RHP shall be made available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the website of the BRLMs i.e., [www.bajajcapital.com](http://www.bajajcapital.com) and [www.elaracapital.com](http://www.elaracapital.com) and the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the Company website at [www.vaibhavjewellers.com](http://www.vaibhavjewellers.com). Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see “Risk Factors” beginning on page 30 of the RHP. Potential investors should not rely on the RHP for any investment decision.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the securities described in this announcement are not being offered or sold in the United States.

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