



# DIVINE HIRA JEWELLERS LIMITED

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Corporate Identity Number (CIN): U36999MH2022PLC387009

Divine Hira Jewellers Limited (the "Company") was incorporated on July 19, 2022 as 'Divine Hira Jewellers Limited', as a public limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by Registrar of Companies, Central Registration Centre. Pursuant to a Business Succession Agreement dated September 13, 2022, our Company acquired the entire assets, assumed liabilities, clients and employees and business of Hira Traders (proprietorship firm of Hirachand P Gulecha HUF established in the year 1997) with effect from the closing date i.e. September 30, 2022.

Registered Office: 74/A, 1st Floor, Office No.2, Opp. Hotel Bhagat Tarachand, Zaveri Bazar, Mumbai – 400 002, Maharashtra, India | Telephone: +91 222 240 2662 E-mail: info@divinehirajewellers.com | Website: www.divinehirajewellers.com | Contact Person: Jai Dilip Shrimankar, Company Secretary and Compliance Officer

## PROMOTERS OF OUR COMPANY: HIRACHAND PUKHRAJ GULECHA, NIRAJ HIRACHAND GULECHA, KHUSHBU NIRAJ GULECHA AND HIRACHAND P GULECHA (HUF)

Type	Fresh Offer Size	OFS Size	Total Offer Size
Fresh Offer	35,37,600 Equity Shares at a price of ₹ 90/- per share aggregating to ₹ 3,183.84 Lakhs	Nil	35,37,600 Equity Shares at a price of ₹ 90/- per share aggregating to ₹ 3,183.84 Lakhs

### THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") SHALL BE WITH EFFECT FROM MONDAY, MARCH 24, 2025

ISSUE WAS MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE/SME NSE/ NSE EMERGE). Our company has filed Prospectus dated March 06, 2025 with Registrar of Companies, Maharashtra. The Equity shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (NSE/SME NSE/ NSE EMERGE) and trading will commence on Monday, March 24, 2025

### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 35,37,600 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF THE COMPANY FOR CASH AT A PRICE OF ₹ 90/- PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 80/- PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING TO ₹ 3,183.84 LACS ("ISSUE") OF THE ISSUE, 1,77,600 EQUITY SHARES AGGREGATING TO ₹ 159.84 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 33,60,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ 90/- PER EQUITY SHARE AGGREGATING TO ₹ 3,024.00 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.11% AND 25.75%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

### BID / ISSUE PROGRAMME

**BID/ISSUE OPENED ON MONDAY, MARCH 17, 2025**

**BID/ISSUE CLOSED ON WEDNESDAY, MARCH 19, 2025**

THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH

THE ISSUE PRICE IS ₹ 90.00 PER EQUITY SHARE. THE ISSUE PRICE IS 9 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

#### RISKS TO INVESTORS

- Substantial portion of our revenues are dependent on few customers and the loss of, or a significant reduction in purchases by any one or more such customers could adversely affect our financial performance.
- Our dependence on few suppliers puts us at risk of interruptions in the availability of raw materials, which could adversely affect our business, financial condition and results of operations. Further, we have not entered into any long-term agreements with our suppliers for raw materials and accordingly may not be able to enjoy credit and other facilities provided by our existing suppliers.
- We may be unable to obtain, renew or maintain statutory and regulatory permits, licenses and approvals required to operate our business which could result in an adverse effect on our results of operations. We require certain statutory and regulatory permits, licenses and approvals for our business.
- The non-availability or high cost of quality gold bullion and coloured stones may have an adverse effect on our business, results of operations and financial condition.
- Our income and sales are subject to seasonal fluctuations and lower income in a peak season may have a disproportionate effect on our results of operations.
- Average cost of acquisition of Equity Shares for the Promoters are as under:

NAME	WACA in ₹ per equity share
Hirachand P Gulecha (HUF)	8.10
Niraj Hirachand Gulecha	7.99
Khushbu Niraj Gulecha	7.79
Hirachand Pukhraj Gulecha	7.86

- The Issue Price is Rs.90 per Equity Share.
- The Weighted average cost of acquisition compared to floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Issue Price (i.e. ₹ 90/-)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital preceding 30 days from the date of Prospectus)	N.A.	N.A.
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital preceding 30 days the date of Prospectus)	Nil	N.A.

- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of Prospectus is as given below:

Period	Weighted Average Cost of Acquisition* (in ₹)	Issue Price (₹ 90.00) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year / Last 18 months	Nil	-	-
Last 3 years	Nil	-	-

#### PROPOSED LISTING

The Equity Shares of the Company offered through the Prospectus dated March 06, 2025 are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge") of in terms of the Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received In-Principle Approval Letter dated February 10, 2025, from National Stock Exchange of India Limited for listing our shares and also for using its name in the Issue document for listing of our shares on NSE Emerge. It is to be distinctly understood that the permission given by National Stock Exchange of India Limited should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the Emerge Platform of National Stock Exchange of India Limited" on page 221 of the Prospectus. For the purpose of this issue the Designated Stock Exchange will be NSE Emerge. The trading is proposed to be commenced on or before March 24, 2025 (Subject to receipt of listing and trading approval from National Stock Exchange of India Limited).

This Issue was made through the Fixed Price Mechanism, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 (2) of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue was made available for allocation on a proportionate basis to Retail individual investors and 50.00% of the Net Issue was made available for allocation on a proportionate basis to Other than Retail individual investors in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts were blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 237 of the Prospectus.

All investors have participated in this issue through Application Supported by Blocked Amount ("ASBA") process including through Unified Payment Interface ("UPI") mode (as applicable) by providing the details of the respective bank accounts / UPI ID as applicable in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") / Sponsor Bank as the case may be.

#### SUBSCRIPTION DETAILS

##### DETAILS OF THE APPLICATION:

The Issue received 7531 Applications for 13459200 Equity Shares (before technical rejections) resulting in 3.80 times subscription (including reserved portion of market maker.

The details of the Applications received in the Issue from various categories are as under: (before technical rejections):

##### DETAILS OF APPLICATIONS RECEIVED (before technical rejection)

Category	Number of applications	Number of equity shares Bid for	Number of equity shares reserved as per Prospectus	Number of times subscribed
Other than Retail Individual Investors	492	2020800	1680000	1.20
Retail Individual Investors	7038	11260800	1680000	6.70
Market Maker	1	177600	177600	1.00
<b>TOTAL</b>	<b>7531</b>	<b>13459200</b>	<b>3537600</b>	<b>3.80</b>

##### DETAILS OF VALID APPLICATIONS:

Category of Investor	Gross		Less: Valid Rejections		Valid		Allotment	
	No. of Applications	No. of Equity Shares	No. of Applications	No. of Equity Shares	No. of Applications	No. of Equity Shares	Allottees	No. of Equity Shares
Reserved for Market Maker	1	177600	0	0	1	177600	1	177600
Retail Individual Investors	7038	11260800	142	227200	6896	11033600	1779	2846400
Other than Retail Individual Investors	492	2020800	7	25600	485	1995200	286	513600
<b>Total</b>	<b>7531</b>	<b>13459200</b>	<b>149</b>	<b>252800</b>	<b>7382</b>	<b>13206400</b>	<b>2066</b>	<b>3537600</b>

**ALLOCATION:** The Basis of Allotment was finalized in consultation with the Designated Stock Exchange i.e. National Stock Exchange of India Limited on March 20, 2025.

**Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to the Market Maker, at the issue price of ₹90/- per Equity Share, was finalised in

consultation with National Stock Exchange of India Limited. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 1,77,600 Equity shares in full out of reserved portion of 1,77,600 Equity Shares.

**Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹90/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 6.57 times. The total number of shares allotted in this category is 28,46,400 Equity shares based on the Proportionate shares available as per the Fixed Price Mechanism.

No. of Shares Applied for (Category wise)	No. of applications received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Number of successful applicants (after rounding)	Ratio	Total No. of Shares Allotted	Surplus/ Deficit
Retail Individual Investors	6896	100	11033600	100	1600	1779	1779: 6896	2846400	-

**Allocation to Other than Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Other than Retail Individual Investors, at the issue price of ₹90/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 1.19 times. The total number of shares allotted in this category is 513600 Equity shares based on the Proportionate shares available as per the Fixed Price Mechanism.

No. of Shares Applied for (Category wise)	No. of applications received	% of Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Total No. of shares allocated/ allotted	% to total	Surplus/ Deficit
3200	377	77.73	1206400	60.46	194:377	310400	60.44	-149
4800	68	14.02	326400	16.35	52:68	83200	16.2	-821
6400	11	2.26	70400	3.52	1:1	17600	3.43	-522
8000	10	2.06	80000	4	1:1	16000	3.12	-4593
8000	0	0	0	0	3:10	4800	0.93	4800
9600	3	0.61	28800	1.44	1:1	4800	0.93	-2614
9600	0	0	0	0	2:3	3200	0.62	3200
11200	9	1.85	100800	5.05	1:1	14400	2.8	-11548
11200	0	0	0	0	7:9	11200	2.18	11200
12800	1	0.2	12800	0.64	1:1	3200	0.62	-95
16000	1	0.2	16000	0.8	1:1	4800	0.93	681
20800	1	0.2	20800	1.04	1:1	4800	0.93	-554
22400	1	0.2	22400	1.12	1:1	6400	1.25	634
24000	1	0.2	24000	1.2	1:1	6400	1.25	222
30400	1	0.2	30400	1.52	1:1	8000	1.56	174
56000	1	0.2	56000	2.8	1:1	14400	2.8	-15
	<b>485</b>	<b>100</b>	<b>1995200</b>	<b>100</b>		<b>513600</b>	<b>100</b>	<b>0</b>

The Board of Directors of the Company at its meeting held on March 20, 2025, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. National Stock Exchange of India Limited and has authorized the online corporate action for the allotment of the Equity Shares in dematerialised form to various successful applicants.

The CAN-cum-Refund Orders and Allotment Advice and/or Notices are being dispatched to the address of the applicants as registered with the depositories / as filled in the application form on March 21, 2025. Further, the instructions to Self-Certified Syndicate Banks being processed on March 20, 2025 for unblocking fund. In case the same is not received within Two (2) days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The company shall file the listing application with National Stock Exchange of India Limited on or before March 21, 2025. The Company is in process of obtaining the listing & the trading approval from National Stock Exchange of India Limited and the trading is expected to commence on or before March 24, 2025.

**Note:** All capitalised terms used and not specifically defined herein shall have the same meaning as Ascribed to them in the Prospectus dated March 06, 2025.

#### DISCLOSURES PERTAINING TO THE LM'S TRACK RECORD ON PAST ISSUES WITH A BREAKUP OF HANDLING OF IPOs FOR THE LAST 3 YEARS:

##### Horizon Management Private Limited

TYPE	FY 2021-22	FY 2022-23	FY 2023-24	FY2025
SME IPO	-	-	4	10
MAIN BOARD	-	-	-	-

#### INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, **BIGSHARE SERVICES PRIVATE LIMITED** at www.bigshareonline.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the first/ sole applicants, serial number of the application form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>HORIZON MANAGEMENT PRIVATE LIMITED</b> 19 R N Mukherjee Road, Main Building, 2 <sup>nd</sup> Floor, Kolkata- 700 001, West Bengal, India. <b>Telephone:</b> +91 33 4600 0607 <b>Facsimile:</b> +91 33 4600 0607 <b>E-mail:</b> smeipo@horizon.net.co <b>Website:</b> www.horizonmanagement.in <b>Investor grievance:</b> investor.relations@horizon.net.co <b>SEBI Registration Number:</b> INM000012926 <b>Contact Person:</b> Manav Goenka	 <b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No. S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, (East), Andheri, Mumbai – 400 093, Maharashtra, India. <b>Telephone:</b> +91 226 263 8200 <b>Facsimile:</b> +91 226 263 8299 <b>E-mail:</b> ipo@bigshareonline.com <b>Website:</b> www.bigshareonline.com <b>Investor grievance:</b> investor@bigshareonline.com <b>SEBI Registration No.:</b> INR000001385 <b>Contact Person:</b> Ganesh Shinde	 <b>DIVINE HIRA JEWELLERS LIMITED</b> <b>Jai Dilip Shrimankar</b> Company Secretary and Compliance Officer 74/A, 1st Floor, Office No.2, Opp. Hotel Bhagat Tarachand, Zaveri Bazar, Mumbai – 400 002, Maharashtra India   Tel: +91 222 240 2662 <b>Email:</b> cs@divinehirajewellers.com <b>Website:</b> www.divinehirajewellers.com Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre- offer or post-offer related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.

Issued by for DIVINE HIRA JEWELLERS LIMITED

Sd/-

Jai Dilip Shrimankar

Company Secretary and Compliance Officer

Date: March 21, 2025

Place: Mumbai

#### THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF DIVINE HIRA JEWELLERS LIMITED

**Disclaimer:** DIVINE HIRA JEWELLERS LIMITED has filed the Prospectus dated March 06, 2025 with the RoC, Maharashtra at Mumbai and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of NSE Limited at https://www.nseindia.com/ and on the websites of the LM's, at www.horizonmanagement.in and Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 23 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering in the United States.