



IPO INSIGHTS



Motisons Jewellers

Motisons Jewellers Limited

Issue Dates - Opens: 18-12-2023 | Closes: 20-12-2023

IPO Note	<ol style="list-style-type: none"> Motisons Jewellers Limited sells gold, diamond and kundan jewellery as well as other jewellery products. The company sells pearls, silver, platinum and other metals. The Company offers a wide range of products including traditional, modern and combination designs in various jewellery lines.
Rating	★ ★ ★ (Good)

IPO SNAPSHOT

Issue Size	₹ 151.09 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹ 151.09 Crores
Offer for Sale	-
Face Value Per Share	₹ 10
Price Band Per Share	₹52 to ₹55
Minimum Lot Size	250 shares
Listing On	BSE, NSE
Registrar to the Issue	Link Intime India Private Ltd

IPO SNAPSHOT – Motisons Jewellers Limited

About the Company

- The Company is a Jewellery retail player with a history of more than 2 decades in the jewellery industry having experienced entrepreneurs as our Promoters with more than 20 years of experience.
- Their jewellery business includes the sale of jewellery made of gold, diamond, kundan and sale of other jewellery products that include pearl, silver, platinum, precious, semi-precious stones and other metals. Their other offerings include gold and silver coins, utensils and other artifacts.
- The Company has the widest breadth of product categories amongst our peers in India and are amongst the few 'stationery and art material' products manufacturing and marketing companies globally with such a wide product breadth.
- It includes all types of jewellery made of gold, diamond and other precious and semi-precious stones. Additionally, to cater to the increasing demand in the market, they also engage artisans on job work basis and have their own manufacturing facilities located in Jaipur, Rajasthan for diamond and gem stone studded jewellery.
- The company offers a wide range of jewellery products with over 300,000 designs in gold, diamonds and other materials at different price points. They offer a large variety of handcrafted jewellery, which are designed and manufactured by their in-house designers in close collaboration along with skilled local craftsman located across the country.

Competitive Strengths

- Established brand name with heritage and a legacy of over two decades
- Strategic location of showrooms
- Diversified product portfolio of over 3,00,000+ Jewellery Designs under various categories such as Gold/Diamond Bangles, Necklaces, Earrings, Pendants, Rings and Chains and Silver Items with price points.
- Established systems and procedure to mitigate risks and efficiencies in inventory management; Quality control Technology focus; safety, security and Surveillance Systems and Procurement of raw materials to avoid the adverse affects of the same on the financial conditions and operations of our company.
- Effective inventory management is essential to meeting sales targets and providing prompt service to prospective clients.
- Technology Focus to protect customer information, efficient accounting and logistics management.
- Promoters with strong leadership and a demonstrated track record supported by a highly experienced and accomplished senior management team and board of directors

Financials (₹ in Crores)

Particulars	31-3-2021	31-3-2022	31-03-2023	Y-o-Y
Revenue	213.04	314.33	366.20	17%
EBITDA	31.10	38.61	48.99	27%
EBITDA Margin	14.6%	12.3%	13.4%	
PAT	9.67	14.75	22.20	51%
PAT Margin	4.5%	4.7%	6.1%	

Valuation

- Attributing Annualized FY23 Earnings asking P/E = 16.08

Peers

Company Name	P/E ratio
Goldiam International Limited	32.94
DP Abhushan Limited	29.64
Thangamayil Jewellery Limited	24.67
Renaissance Global Limited	46.85

Note : P/E ratio is calculated as closing share price as on December 14, 2023.

Promoters

- Sandeep Chhabra & Sandeep Chhabra (HUF)
- Sanjay Chhabra & Sanjay Chhabra (HUF)
- Namita Chhabra & Kajal Chhabra
- Moti Lal Sandeep Chhabra (HUF)
- Motisons Global Private Limited & Motisons Entertainment (India) Private Limited

Objects of the issue

- Repayment of existing borrowings availed by our company from scheduled commercial banks.
- Funding the working capital requirements of our Company
- General Corporate purposes

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