IPO Report

Upcoming IPO



Priority Jewels Limited

28th Aug to 1st Sep 2026

Face Value	₹10 per equity share
IPO Price	₹190 to ₹200 per eq. share
Market Lot	75 shares & in multiples
Listing At	NSE, BSE
Issue Size	Up to ₹92 Cr (Fresh issue)
Retail Shares Offered	35%
NII (HNI) Shares Offered	15%
QIB Shares Offered	50%
Implied Market cap	₹347 Cr – ₹360 Cr
Basis of Allotment	2nd September 2026
Tentative Listing Date	4th September 2026

About the Company

Priority Jewels, designs, manufactures, and sells diamond-studded gold and platinum fine jewellery, spanning daily-wear products such as rings, earrings, pendants, neckwear and bracelets, as well as occasion and couture jewellery.

The company follows a B2B model, supplying independent jewellers and jewellery chains in India and overseas, including CaratLane, Kalyan Jewellers, Reliance Retail, Malabar Gold & Diamonds, Tribhovandas Bhimji Zaveri, and Senco Gold. As of June 30, 2026, it had served 200+ customers, including 125 independent jewellers and 53 jewellery chains.

Priority Jewels has a presence across 21 states and three union territories and exports to 13 countries, including the US, UAE, Hong Kong, and Norway. It operates two manufacturing facilities in Mumbai, spread across approximately 19,009 sq ft.

Object of the Offer

- Repayment/prepayment, in full or in part, of certain outstanding borrowings of the company.
- General corporate purposes.

Key Strengths

- Diversified jewellery portfolio supported by strong design capabilities.
- Integrated manufacturing facilities strategically located in Mumbai.
- Experienced promoters and management team with industry expertise.
- Long-standing relationships with leading jewellery retailers and chains.
- Strong domestic presence with an established international customer base..

Key Risks

- The top 10 customers contribute 53% of revenue, with no long-term contracts. Loss of key customers could materially impact business performance.
- Raw materials account for 85–93% of total expenses, while the top 10 suppliers contribute 59% of purchases. Supply disruptions or price volatility could pressure margins.
- Exports contribute 36–50% of revenue, exposing the company to geopolitical, regulatory, currency, and international market risks.
- Maharashtra contributes 58–74% of domestic revenue. Regional disruptions or loss of customers in the state could affect financial performance.

Company Financials (₹ in crore)

Particulars	As of and for the Financial Year ended March 31			
	3MFY26	2026	2025	2024
Share Capital	13.4	13.4	12.6	3.2
Networth	145.7	138.6	104.9	94.8
Total Borrowings	110.5	102.6	145.9	125.0
Revenue from operations	146.7	538.9	435.5	410.5
EBITDA	10.3	33.6	24.3	19.3
Restated Profit after tax	6.5	17.6	10.5	7.1
Earnings per Share	5.0	14.0	8.3	10.5
Return on Equity	4.6%	14.5%	10.5%	7.4%

Source: RHP dated 22nd August 2026; SEBI website

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