CAPSTOCKS

Shankesh Jewellers IPO

Issue Date: 18 August 26 – 20 August 26 Price Range: ₹ 88 to ₹ 93 Market Lot: 180 (based on upper band) Face Value: 5	Sector: Jewellery Location: Mumbai Issue Size: ₹367

Incorporated in 2005, Shankesh Jewellers Limited is engaged in the business of manufacturing and providing customised handcrafted gold jewellery. The company specialises in 22-karat and 18-karat gold jewellery, offering a wide product portfolio including bangles, bridal jewellery, chokers, jhumkas, necklace sets, mangalsutras, rings, and combined sets across categories such as antique, semi-antique, Calcutta, temple, gheru polish, and yellow/rodium/rose gold jewellery.

The company distributes products PAN-India to both corporate and non-corporate clients. Its clientele includes reputed jewellers such as Joyalukkas India Limited, P. N. Gadgil & Sons Limited, Kalyan Jewellers India Limited, Novel Jewels Limited (Aditya Birla Group), Manoj Vaibhav Gems 'N' Jewellers Limited, and other established jewellery houses.Shankesh Jewellers follows an asset-light model by engaging skilled local karigars and jobworkers for production while managing design, material sourcing, and delivery in-house. In addition to product sales, it offers job work services where clients provide bullion and specific design requirements. All jewellery is BIS-hallmarked as per regulatory guidelines.

Its product portfolio is classified into two segments:

- Sales of handcrafted jewellery (22k and 18k)
- Custom job work services (client-supplied bullion and design execution)

With a legacy of over three decades in the handmade jewellery market, the company has built strong relationships with leading jewellery brands by consistently delivering design excellence, craftsmanship, and customised solutions.As of May 31, 2026, the Company had 46 permanent employees on its payroll, comprising Executive Directors and KMP, Accounts and Finance, Administration, Sales and Marketing, Designing and Client Servicing, and Quality functions. The Company was also associated with 72 jobworkers.

Strengths :

- Strong historical financial performance.
- Long-term relationships with local jobworkers for handcrafted gold jewellery manufacturing.
- Asset-light business model.
- Wide product range in handcrafted gold jewellery.
- Strong focus on quality and customer satisfaction.
- Established relationships with corporate and non-corporate jewellery clients.
- Experienced promoters and management team with proven execution capabilities.

- Established marketing setup.

Objects of the Issue

- Repayment/pre-payment, in full or part, of certain borrowings
- Funding working capital requirements
- General Corporate Purposes

Shankesh Jewellers Limited Financials

Shankesh Jewellers Ltd.'s revenue increased by 16% and profit after tax (PAT) rose by 165% between the financial year ending with March 31, 2026 and March 31, 2025...

Amount in ₹ Crore

Period Ended	31 March 2026	31 March 2025	31 March 2024
Assets	403.76	249.56	177.07
Total Income	1630.93	1403.94	1061.91
Profit After Tax	106.68	40.31	12.82
EBITDA	157.9	65.35	28.6
NET Worth	209.43	100.6	60.29
Reserves and Surplus	150.65	90.83	57.5
Total Borrowing	167.3	145.63	109.81

Our Rating: (18 – Good)

Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	6	10
Total		**18**	**30**

A	21 &Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Remarks: The issue is fully priced. Investors with medium-to-long-term view can subscribe to Shankesh Jewellers Limited IPO.

You can apply through Capstocks website EIPO link: https://kyc.capstocks.com/ipo

You can also apply by ASBA internet banking of your bank account.

Contact: 0471-4093333, 9847060019, email: helpdesk@capstocks.com