



M. K. Sons Fine Jewels Ltd IPO

Issue Date: 28 Oct 26– 30 Oct 26 Price Range: ₹153 to ₹ 162 Market Lot: 91 (based on upper band) Face Value: 10	Sector: Jewellery Location: Mumbai Issue Size: ₹275
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Incorporated in 2012, M. K. Sons Fine Jewels Ltd. is engaged in the retail sale of gold, diamond, and CZ jewellery through its showroom network across Mumbai and Ahmedabad. The company offers rings, necklaces, bangles, earrings, bracelets, Mangalsutras, solitaires, bridal jewellery, and customised jewellery under multiple collections such as Pavitra, Rivaaz, Sitaare, NAQSH, Sunhere, and One & Only.

The company operates 5 retail showrooms across Maharashtra and Gujarat in high-footfall locations including Bandra, Andheri, Zaveri Bazaar, C.G. Road, and Sindhu Bhavan Road. Its business model focuses on retail jewellery sales, customer-centric collections, customised jewellery offerings, and diversified designs across multiple price points. The company procures finished jewellery from third-party vendors across Western India.

As on June 30, 2026, the company offered more than 19,442 SKUs, including over 14,582 gold jewellery designs and 4,860 diamond and precious stone jewellery designs. The company caters to bridal, festive, daily wear, and premium jewellery customers with BIS Hallmark-certified jewellery products. As on September 30, 2026 the company had 148 permanent employees.

Strengths

- Diversified jewellery portfolio across 11 collections
- Strong regional presence in Mumbai and Ahmedabad
- Wide range of gold, diamond, and CZ jewellery
- Cluster-based showroom expansion strategy
- BIS Hallmark-certified jewellery products
- Experienced promoter with jewellery industry expertise since 1999
- Customer-focused retail and customised jewellery offerings

Objects of the Issue

- Funding expenditure towards setting up of 1 new showroom in Maharashtra (“New Showroom”) and expansion of existing showroom in Gujarat (“Expansion”)
- Repayment and/or pre-payment, in full or part, of certain borrowings availed by the Company

- General Corporate Purposes

M. K. Sons Fine Jewels Ltd Financials

M.K.Sons Fine Jewels Ltd.'s revenue increased by 53% and profit after tax (PAT) rose by 123% between the financial year ending with March 31, 2026 and March 31, 2025.

Amount in ₹ Crore

Period Ended	30-Jun-26	31-Mar-26	31-Mar-25	31-Mar-24
Assets	305.68	283.21	219.64	95.21
Total Income	101.45	538.86	351.32	217.4
Profit After Tax	15.02	51.8	23.26	8.17
EBITDA	23.42	82.94	38.57	12.87
NET Worth	183.04	168.01	116.21	22.27
Reserves and Surplus	140.35	125.32	107.7	17.79
Total Borrowing	70.52	68.44	68.93	38.64

Our Rating: (17 –Average)

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	5	10
Total		17	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. The company depends heavily on its Ahmedabad showroom on C.G. Road, which contributed 54.97% of Q1 FY27 revenue, while Gujarat accounted for 68.49%. Investors with medium-to-long-term view can subscribe M. K. Sons Fine Jewels Ltd IPO.

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

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