

Indorient Financial Services Limited

SEBI Registered Merchant Banker

CIN: U67190DL1993PLC052085

SEBI Registration No.: INM000012661



Name of the Issuer: Newjaisa Technologies Limited												
1	Type of Issue (IPO/FPO): Listed On:	SME IPO October 05, 2023										
2	Issue Size (Rs. in Lakh) - Fresh Issue Size (Rs. in Lakh) - Offer for Sale Component (Rs. in Lakh)	₹3,993.12 Lakh --										
3	Grade of issue along with name of the rating agency Name: Grade:	Not Applicable										
4	Subscription Level (Number of times) <i>Source: Minutes for basis of allotment dated October 03, 2023 after Technical Rejection</i>	6.35 times										
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges: <table border="1"><thead><tr><th>Particulars</th><th>%</th></tr></thead><tbody><tr><td>(i) On Allotment (October 04, 2023)</td><td>13.54*</td></tr><tr><td>(ii) at the end of 1st FY (March 31, 2024)</td><td>9.47</td></tr><tr><td>(iii) at the end of 2nd FY (March 31, 2025)</td><td>Nil</td></tr><tr><td>(iv) at the end of 3rd FY (March 31, 2026)</td><td>Nil</td></tr></tbody></table> <p><i>*Source: Basis of allotment (excluding Pre-issue QIB Holding)</i></p>		Particulars	%	(i) On Allotment (October 04, 2023)	13.54*	(ii) at the end of 1st FY (March 31, 2024)	9.47	(iii) at the end of 2nd FY (March 31, 2025)	Nil	(iv) at the end of 3rd FY (March 31, 2026)	Nil
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6	<p>Financials of the issuer: (Consolidated basis)</p> <p style="text-align: right;">(₹ in Lakh)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Parameters</th> <th style="text-align: center;">1st FY (March 31, 2024)</th> <th style="text-align: center;">2nd FY (March 31, 2025)</th> <th style="text-align: center;">3rd FY (March 31, 2026)</th> </tr> </thead> <tbody> <tr> <td>Income from operations</td> <td style="text-align: right;">6,173.21</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Net Profit for the period</td> <td style="text-align: right;">631.77</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Paid-up equity share capital</td> <td style="text-align: right;">1,609.17</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Reserves excluding revaluation reserves</td> <td style="text-align: right;">3,912.78</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> </tr> </tbody> </table>	Parameters	1 st FY (March 31, 2024)	2 nd FY (March 31, 2025)	3 rd FY (March 31, 2026)	Income from operations	6,173.21	Nil	Nil	Net Profit for the period	631.77	Nil	Nil	Paid-up equity share capital	1,609.17	Nil	Nil	Reserves excluding revaluation reserves	3,912.78	Nil	Nil
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7	<p>Trading Status in the scrip of the issuer: <i>The equity shares of NewJaisa Technologies Limited are listed on Emerge platform of NSE Limited ("NSE"). The Shares have not been suspended or delisted.</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: left;">Status⁽¹⁾</th> </tr> </thead> <tbody> <tr> <td>(i) at the end of 1st FY (March 31, 2024)</td> <td>Frequently traded</td> </tr> <tr> <td>(ii) at the end of 2nd FY (March 31, 2025)</td> <td>--</td> </tr> <tr> <td>(iii) at the end of 3rd FY (March 31, 2026)</td> <td>--</td> </tr> </tbody> </table> <p style="text-align: right;">⁽¹⁾since listing on October 05, 2023</p>	Particulars	Status ⁽¹⁾	(i) at the end of 1st FY (March 31, 2024)	Frequently traded	(ii) at the end of 2nd FY (March 31, 2025)	--	(iii) at the end of 3rd FY (March 31, 2026)	--												
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8	<p>Change, if any, in directors of issuer</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: left;">Name of the Director</th> <th style="text-align: left;">Appointed / Resigned</th> </tr> </thead> <tbody> <tr> <td>(i) at the end of 1st FY (March 31, 2024)</td> <td>No Change</td> <td></td> </tr> <tr> <td>(ii) at the end of 2nd FY* (March 31, 2025)</td> <td>No Change</td> <td></td> </tr> <tr> <td>(iii) at the end of 3rd FY* (March 31, 2026) *</td> <td>No Change</td> <td></td> </tr> </tbody> </table>	Particulars	Name of the Director	Appointed / Resigned	(i) at the end of 1st FY (March 31, 2024)	No Change		(ii) at the end of 2nd FY* (March 31, 2025)	No Change		(iii) at the end of 3rd FY* (March 31, 2026) *	No Change									
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9	<p>Status of implementation of project/ commencement of commercial production</p> <p>(i) as disclosed in the Offer Document Not Applicable</p> <p>(ii) Actual Implementation Not Applicable</p> <p>(iii) Reason for delay in implementation, if any Not Applicable</p>																																															
10	<p>Status of utilization of issue proceed</p> <p>(i) as disclosed in the offer document</p> <p style="text-align: right;"><i>(₹ in Lakh)</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Particulars</th> <th rowspan="2" style="text-align: center;">Amount to be funded from Net Proceeds</th> <th colspan="3" style="text-align: center;">Estimated Utilization</th> </tr> <tr> <th style="text-align: center;">Already incurred as on date of Prospectus</th> <th style="text-align: center;">FY (March 31, 2024)</th> <th style="text-align: center;">FY (March 31, 2025)</th> </tr> </thead> <tbody> <tr> <td>Expansion of refurbishment facility and purchase of plant, machinery and equipment</td> <td style="text-align: right;">100.00</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">100.00</td> <td style="text-align: center;">--</td> </tr> <tr> <td>Investment in technology development</td> <td style="text-align: right;">200.00</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">100.00</td> <td style="text-align: right;">100.00</td> </tr> <tr> <td>Branding & Marketing</td> <td style="text-align: right;">200.00</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">100.00</td> <td style="text-align: right;">100.00</td> </tr> <tr> <td>Funding Working Capital requirement</td> <td style="text-align: right;">1545.44</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">1545.44</td> <td style="text-align: center;">--</td> </tr> <tr> <td>Repayment of Bank facilities</td> <td style="text-align: right;">730.00</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">730.00</td> <td></td> </tr> <tr> <td>General corporate expenses</td> <td style="text-align: right;">717.68</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">717.68</td> <td style="text-align: center;">--</td> </tr> <tr> <td>TOTAL</td> <td style="text-align: right;">3493.12</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">3293.12</td> <td style="text-align: right;">200.00</td> </tr> </tbody> </table>					Particulars	Amount to be funded from Net Proceeds	Estimated Utilization			Already incurred as on date of Prospectus	FY (March 31, 2024)	FY (March 31, 2025)	Expansion of refurbishment facility and purchase of plant, machinery and equipment	100.00	Nil	100.00	--	Investment in technology development	200.00	Nil	100.00	100.00	Branding & Marketing	200.00	Nil	100.00	100.00	Funding Working Capital requirement	1545.44	Nil	1545.44	--	Repayment of Bank facilities	730.00	Nil	730.00		General corporate expenses	717.68	Nil	717.68	--	TOTAL	3493.12	Nil	3293.12	200.00
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	(ii) Actual Utilization: (As on March 31, 2024)			
	(₹ in Lakh)			
	Particulars	Original Allocation	Modified Allocation	Fund Utilised (March 31, 2024)
	Expansion of refurbishment facility and purchase of plant, machinery and equipment	100.00	0	100.00
	Investment in technology development	200.00	0	108.79
	Branding & Marketing	200.00	0	200.00
	Funding Working Capital requirement	1545.44	0	1545.44
	Repayment of Bank facilities	730.00	0	730.00
	General corporate expenses	717.18	0	717.18
	<i>(Source – Company correspondence to NSE dated May 30, 2024)</i>			
	* Note: The total issue expenses for IPO was estimated for ₹ 500.00 Lakhs. As mentioned in the prospectus for IPO, if the actual expenses incurred is less than the estimated, the balance will be utilised against object – However the entire allocated 500 Lakhs have been utilised as shown in company correspondence dated May 30 th , 2024, to NSE			
	(iii) Reasons for deviation, if any: No			
11	Comments of monitoring agency, if applicable			
	(i) Comments on use of funds			Not Applicable
	(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document			Not Applicable
	(iii) Any other reservations expressed by the monitoring agency about the end use of funds			Not Applicable

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12	Pricing Data												
	Issue Price (Rs.):										47.00		
	Designated Stock Exchange:										Emerge Platform of NSE		
	Listing Date:										October 05, 2023		
	Price parameters	At close of listing day (October 05, 2023)	At Close of 30th calendar day from listing day	At Close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (2023 - 24)			As at the end of 2nd FY after the listing of the issue (2024 - 25)			As at the end of 3rd FY after the listing of the issue (2025 - 26)⁽¹⁾		
					High	Low	Closing price	High	Low	Closing price	High	Low	Closing price
	Market Price	70.8	134.5	138.5	95.8	91.1	92.45	--	--	--	--	--	--
	S&P BSE Sensex	19545.75	19230.6	21517.35	22516	22163.6	22326.9	--	--	--	--	--	--
	Sectoral Index	Not comparable to any of the available sectoral indices											
<p>Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday or there is no trading, the immediately preceding trading day has been considered.</p> <p>Note:</p> <p>⁽¹⁾ Pricing data not disclosed as the relevant fiscal year has not completed</p>													

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13	Basis for Issue Price and Comparison with Peer Group & Industry Average					
	Accounting ratio	Category	As disclosed in the Prospectus dated	At the end of 1st FY (2023-24) ⁽²⁾	At the end of 2nd FY (2024-25) ⁽¹⁾	At the end of 3rd FY (2025-26) ⁽¹⁾
	EPS on consolidated basis of the Issuer	Basic	1.84*	2.29	Will be updated at the end of 2nd FY	Will be updated at the end of 3rd FY
		Diluted	1.84*	--		
	EPS of Cerebra Technologies Limited (Industry Peer as mentioned in offer document)	Basic	2.45	Not available		
		Diluted	2.31	Not available		
	P/E on consolidated basis of the Issuer	Issuer:	25.54*	5.39		
	P/E of Cerebra Technologies Limited (Industry Peer as mentioned in offer document)		2.45	(1.70)		
	RoNW on consolidated basis of the Issuer	Issuer:	76.36*	11.44%		
	RoNW of Cerebra Technologies Limited (Industry Peer as mentioned in offer document)		0.96%	Not available		
	NAV per share on consolidated basis of the Issuer	Issuer:	4.17	17.16		
	NAV per share of Cerebra Technologies Limited (Industry Peer as mentioned in offer document)		23.70	Not available		
	*weighted average					
	⁽¹⁾ Not Applicable					
	⁽²⁾ Disclosure is based on the financials filed with NSE Limited and correspondence dated May 30 th 2024					
14	Any other material information: For updates and further information on the material information please visit stock exchange website www.nseindia.com					

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Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Indorient Financial Services Limited ("INDORIENT") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, INDORIENT does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither INDORIENT nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement.