

MEMORANDUM OF **UNDERSTANDING**

BETWEEN

WEALTH MINE NETWORKS LIMITED
(The Book Running Lead Manager)

AND

SMR JEWELS LIMITED
(The Company)

AND

**MRS. BHANUMATI RAMANLAL PAREKH, MRS. DIPIKABEN VIRENDRA
SONI, MRS. DRASHTI MANOJKUMAR SONI, MR. SONI MITUL VIRENDRA,
MRS. SONI NIHARIKA VISMAY, MRS. PARUL MANOJ SONI, AND MR.
VISMAY MANOJKUMAR SONI**
(Selling Shareholders)

**MEMORANDUM OF UNDERSTANDING BETWEEN THE BOOK RUNNING LEAD MANAGER TO THE
OFFER,
THE COMPANY AND THE SELLING SHAREHOLDERS**

THIS MEMORANDUM OF UNDERSTANDING MADE ON **AUGUST 19, 2025**, BETWEEN,

WEALTH MINE NETWORKS LIMITED (WMNL), a Company registered under the Companies Act, 1956, and having its Registered Office at 215 B, Manek Centre, P N Marg, Jamnagar-361 001, Gujarat, India (hereinafter referred to as the **Book Running Lead Manager "BRLM"**); which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

SMR JEWELS LIMITED, company registered under provisions of the Companies Act, 2013, as amended ("Companies Act") and having its registered office at 3, Vrindavan Appartments, Gulbai Tekra Ahmedabad Gujarat, India 380006, India (hereinafter referred to as "**SJL**" or "**Issuer Company**" or "**Company**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **SECOND PART**;

AND

Mrs. Bhanumati Ramanlal Parekh, residing at 34, Sardar Patel Co-Operative Housing Society, Near Sardar Patel Statue, Naranpura, Ahmedabad - 380013, Gujarat, India (hereinafter referred to as the "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**

AND

Mrs. Dipikaben Virendra Soni, residing at 34, Sardar Patel Co-Operative Housing Society, Near Sardar Patel Statue, Naranpura, Ahmedabad - 380013, Gujarat, India (hereinafter referred to as the "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FOURTH PART**.

AND

Mrs. Drashti Manojkumar Soni residing at A 101, Shalin Flat Mahalaxmi 5 Nr Vikas Gruh Road, Paldi, Ahmedabad-380007, Gujarat, India (hereinafter referred to as the "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIFTH PART**.

AND

Mr. Soni Mitul Virendra residing at 34, Sardar Patel Co-Operative Housing Society, Near Sardar Patel Statue, Naranpura, Ahmedabad - 380013, Gujarat, India (hereinafter referred to as the "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SIXTH PART**.

AND

Mrs. Soni Niharika Vismay residing at 34, Sardar Patel Co-Operative Housing Society, Near Sardar Patel Statue, Naranpura, Ahmedabad - 380013, Gujarat, India (hereinafter referred to as the "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SEVENTH PART**.

AND

Mrs. Parul Manoj Soni residing at 34, Sardar Patel Co-Operative Housing Society, Near Sardar Patel Statue, Naranpura, Ahmedabad - 380013, Gujarat, India (hereinafter referred to as the "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **EIGHTH PART**.

AND

Mr. Vismay Manojkumar Soni residing at 34, Sardar Patel Co-Operative Housing Society, Near Sardar Patel Statue, Naranpura, Ahmedabad - 380013, Gujarat, India (hereinafter referred to as the "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **NINTH PART**.



Handwritten signatures and names in blue ink: Drashti Manojkumar Soni, Niharika V. Soni, Vismay, and Mitul Soni. There are also some handwritten numbers in circles (1, 2, 3, 4) next to the signatures.

WHEREAS:

- A. The Company proposes a Public Offer of up to 56,25,000 Equity Shares aggregating up to Rs. [●] Lakhs approximately (the "Offer") including Fresh Issue of up to 45,00,000 Equity Shares amounting up to Rs. [●] Lakhs and offer for Sale by the Selling Shareholders of up to 11,25,000 Equity Shares amounting up to Rs. [●] Lakhs.
- B. The Company & Selling Shareholders have approached the BRLM to manage the Offer and the BRLM have accepted the engagement, *inter-alia*, subject to the Company and the Selling Shareholders entering into a Memorandum of Understanding for the purpose being these present:-

NOW, THEREFORE, the Company, Selling Shareholders and the BRLM do hereby agree as follows: -

1. The Offer would be Book Running Lead Managed by the BRLM solely.
2. Any change by way of addition to and deletion from the Issue Management team may be effected in prior consultation with the BRLM.
3. The Company hereby declares that it has complied with or agrees to comply with all the statutory formalities under the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other conditions, instructions and advices issued by Securities and Exchange Board of India (hereinafter referred to as "**the Board**") and other relevant statutes to enable it to make the Offer. The Company also undertakes to comply with the following requirements as and where applicable before opening of the Subscription List:
 - a. Approval of lenders regarding the Offer.
 - b. Necessary Clearances from Government / Statutory Bodies / Municipal Authorities regarding the Project.
4. The present Offer has been authorized pursuant to a resolution of our Board dated August 09, 2025, and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our shareholders held as on August 14, 2025.

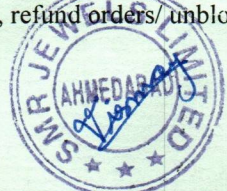
The Offer for Sale has been authorised by the Selling Shareholders by consent letter dated August 01, 2025.

5. The Company and the Selling Shareholders undertake and declare that any information made available to the BRLM or any statement made in the Draft Prospectus / Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus (collectively referred to as "**Offer Documents**") shall be complete in all respects and shall be true and correct and that under no circumstances it shall give or withhold any information or statement which is likely to mislead the investors.
6. The Company and the Selling Shareholders also undertake to furnish complete audited report(s) (in case of a corporate body), other relevant documents, papers, information relating to pending litigations, etc., to enable the BRLM to corroborate the information and statements given in the Offer Documents.

The Company and the Selling Shareholders accept full responsibilities to update the information provided earlier and duly communicate to the BRLM in cases of all changes in materiality of the same subsequent to submission of the offer document to SEBI but prior to opening date of Offer.

The Company and the Selling Shareholders accept full responsibility for consequences if any, for making false misleading information or withholding, concealing material facts which have a bearing on the Offer.

7. The Company shall, if so required, extend such facilities as may be called for by the BRLM to enable it to visit the plant site, office of the Company or such other place(s) to ascertain for itself the true state of affairs of the Company including the progress made in respect of the project implementation, status and other facts relevant to the Offer.
8. The Company shall extend all necessary facilities to the BRLM to interact on any matter relevant to the Offer with the solicitors/ legal advisors, auditors, co-managers, consultants, advisors to the Offer, the financial institutions, banks or any other organisation, and also with any other intermediaries who may be associated with the Offer in any capacity whatsoever.
9. The Company and the Selling Shareholders shall ensure that all advertisements prepared and released by the Advertising Agency or otherwise in connection with the Offer conform to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the instructions given by the BRLM from time to time and that they shall not make any misleading or incorrect statements in any public communication or publicity material including corporate, product and Offer advertisements of the Company, interviews by its promoters, Directors, duly authorised employees, representatives of the Company or the Selling Shareholders, documentaries about the Company or its Promoters, periodical reports and press releases issued by the Company or research report made by the Company, any intermediary concerned with the Offer or their associates or at any press, brokers' or investors' conferences.
10. The Company and the Selling Shareholders shall not, without prior approval of the BRLM, appoint other intermediaries (except Self Certified Syndicate Banks) or other persons associated with the Offer such as Advertising Agencies, Printers, etc. for printing the application forms, allotment advices, allotment letters, share certificates / debenture certificates, refund orders/ unblocking of funds or other instruments, circulars or advices.

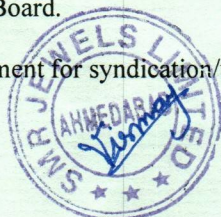
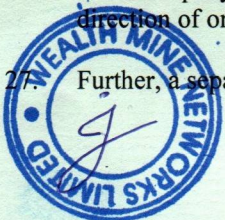


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Niharika.V. Sene

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Dhruv

11. The Company and the Selling Shareholders shall, whenever required and wherever applicable, in consultation with the BRLM, enter into an agreement with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such agreements shall be furnished to the BRLM.
12. The Company shall take such steps as are necessary to ensure the completion of allotment and despatch of letters of allotment and refund orders/ unblocking of funds to the applicants including Non Residents Indians soon after the basis of allotment is approved by the Designated Stock Exchanges but not later than the specified time limit and in the event of failure to do so, pay interest to the applicants as provided under the Companies Act, 1956 and 2013 as disclosed in the Offer Document.
13. The Company and the Selling Shareholders shall take steps to pay the underwriting commission and brokerage to the underwriters and stock brokers, etc., within the time specified in any agreement with such underwriters, stock brokers, etc. or within a reasonable time.
14. The Company and the Selling Shareholders undertakes to furnish such information and particulars regarding the Offer as may be required by the BRLM to enable them to file a report with SEBI in respect of the Offer.
15. The Company and the Selling Shareholders shall keep the BRLM informed if it encounters any problem due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Company from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, dispatch of Refund Orders/ Unblocking of Funds, Share Certificates, Debenture Certificates, Demat Credit, etc.
16. The Company and the Selling Shareholders shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer except in consultation with and after receipt of advice from the BRLM.
17. The Company and the Selling Shareholders shall, in consultation with the BRLM, file the Offer Document(s) with Registrar of Companies / Stock Exchanges and declare, determine the Record Date / the Offer Opening Date.
18. The BRLM shall have the right:
 - ⇒ To call for complete details from the promoters of all firms in which the Company and their promoters / directors are connected in any way.
 - ⇒ To call for any reports, documents, papers, information etc., necessary from the Company to enable it to certify that the statements made in the Offer are true and correct.
 - ⇒ To withhold submission of the Draft Offer Document / Offer Document to SEBI in case any of the particulars, information, etc., called for is not made available by the company.
19. The responsibility of the BRLM would be limited to the activities as agreed upon in Inter-se-allocation of responsibilities.
20. The services rendered by the BRLM are on best efforts basis and in an advisory capacity. The BRLM shall not be held responsible for any acts or omissions by the Company.
21. Any action in connection with the Offer, on behalf of or by the Company and/or the Selling Shareholders, shall be subject to prior consultation of the BRLM.
22. The Company and the Selling Shareholders hereby indemnify and keep indemnified the BRLM, at all times from any claim or demand arising out of or in connection with or in relation to the Offer and holds the BRLM harmless, against all actions, losses, damages, claims, penalties, expenses, suits or proceedings of whatsoever nature made, suffered or incurred consequent thereupon.
23. The Company and the Selling Shareholders shall, in mutual consultation, agree and abide by the advice of the BRLM to suitably defer / postpone the Offer in the event of any happenings which in the opinion of the BRLM would tend to paralyse or otherwise have an adverse impact on the political or social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the Offer.
24. The BRLM shall have the right to withdraw from the Offer if it is felt that it is against the interest of the investors. i.e. if the BRLM finds non-compliances of SEBI (ICDR) Regulations, 2018 and any other major violations of the Laws of the Land by the Company and Company related entities.
25. The Company and the Selling Shareholders shall not access the moneys raised in the Offer till finalisation of basis of allotment or completion of Offer formalities.
26. The Company and the Selling Shareholders shall refund/ unblocking of moneys raised in the Offer to the applicants if required to do so for any reason such as failing to get listing permission or under any direction or order of the Board. The Company and the Selling Shareholders shall pay requisite interest amount if so required under the laws or direction of order of the Board.

27. Further, a separate agreement for syndication/underwriting shall be executed at later stage.



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 ③ Niharika, U-10/11
 ④ 21/07/2017 2431 (1-11/17) 9/10/2017
 ⑤ 21/07/2017 2431 (1-11/17) 9/10/2017
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28. Time Frame: The assignment is expected to be completed in the shortest/quickest possible time. However, it is to be distinctly understood that the pace of the progress of the transaction would depend on the time taken for statutory clearances and the flow of information from the Company / Promoters and top management.
29. Management Fees for acting as the Book Running Lead Manager to the Initial Public Issue of Equity Shares would be Rs.35,00,000/- Lakhs as per the engagement letters dated December 30, 2024. The schedule of the fees payable till the listing would be as follows:-

Sr. No	Payment	Fees (Rs. In Lakhs)
1	On Initial fees on signing of the Mandate	10.00
2	On filing Draft Prospectus	10.00
3	On Approval from Designated Stock Exchange	5.00
4	On Listing of the Shares	10.00
	Total	35.00

The aforesaid fees are exclusive of all expenses which are payable by Issuer Company separately. Goods Service Tax as per Goods Service Tax Rules will be payable by the Issuer Company at the applicable rates in addition to the fees specified herein above.

Termination Clause

The engagement shall be valid for a period of one year from the date of signing of MoU and may be extended for a further period by mutual MoU between the parties.

Notwithstanding the above, the MoU shall terminate on the occurrence of any of the following:

- I. Mutual Consent between our Company & BRLM; or
- II. By either our Company or BRLM upon giving 30 days written notice thereof to the other party; or
- III. By Completion of the Transaction;
- IV. If our Company decided not to proceed with the Transaction, on receipt of such information by BRLM.

In case of expiry of MoU or in case our Company terminates this MoU, the amount incurred by BRLM up to the date of termination of MoU will only be considered valid. Notwithstanding the above after receipt of NSE/BSE approval, if our Company does not proceed with the IPO, 50% of the remaining fees shall still be payable to BRLM.

GST & other taxes shall be payable extra in addition to above fees as applicable at the time of payment.

Underwriting Fees shall be mutually decided on a later stage.

The fees shall become due and payable as soon as the above event is completed. At no stage would any of the fees be refunded or become refundable, even if the assignment is not completed for any reason whatsoever. Payments (be it fees, out-of-pocket expenses or any other amount whatsoever) after 15 days from the date of bill / due date shall attract penal charges @ 15% p.a. till the date of settlement.

30. In the event of breach of any of the conditions mentioned above, the BRLM shall have the absolute right to take such action as it may in its opinion determine including but not limited to withdrawing from the Issue Management. In such an event the Company will be required to reimburse all costs and expenses incurred as determined mutually and also such fee for services rendered till such date of withdrawal, as may be determined mutually by Company, the Selling Shareholders and BRLM.
31. If any dispute or difference shall arise between the parties to this agreement as to the interpretation of this agreement or any covenants or conditions thereof or as to the rights, Duties or liabilities of any parties hereunder or as to any act, matter or thing arising out of or under this agreement (even though the agreement may have been terminated) and the same shall be referred to a mutually agreed arbitrator who shall proceed as per Arbitration and Conciliation Act, 1996. The seat, or legal place, of arbitration shall be Jamnagar Gujarat and the language to be used in the arbitral proceedings shall be English / Hindi.
32. Confidentiality: All information provided by the Company and the Selling Shareholders would be kept confidential and would be used for the purpose of due diligence and with a view to decide on whether the same has to be disclosed in the Offer Document to conform to SEBI Regulations.

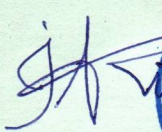

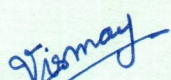
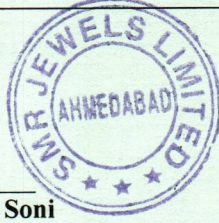
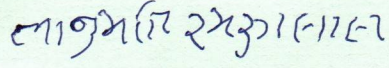
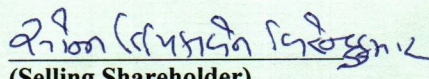
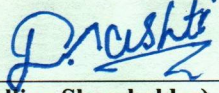
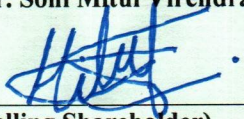
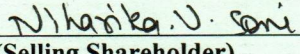
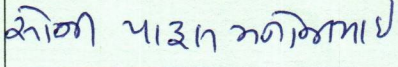
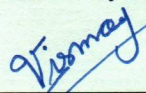
Information provided shall be used exclusively for the purpose of the transaction only.



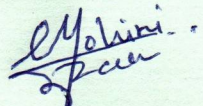
01) મિ. જયેશભાઈ રાજીવભાઈ
 02) મિ. (સુધાનંદ) રાજીવભાઈ
 03) મિ. વિકાસ. વ. સોની
 04) મિ. જયેશભાઈ

મિ. વિકાસ. વ. સોની
 05) મિ. જયેશભાઈ
 06) મિ. જયેશભાઈ

IN WITNESS WHEREOF the parties hereto have set their hands on the day and the year hereinabove written.

For Wealth Mine Networks Limited   Mr. Jay Trivedi (Managing Director) DIN: 09834417	For SMR Jewels Limited   Mr. Vismay Manojkumar Soni (Managing Director) DIN: 08266861
Mrs. Bhanumati Ramanlal Parekh  (Selling Shareholder)	Mrs. Dipikaben Virendra Soni  (Selling Shareholder)
Mrs. Drashti Manojkumar Soni  (Selling Shareholder)	Mr. Soni Mitul Virendra  (Selling Shareholder)
Mrs. Soni Niharika Vismay  (Selling Shareholder)	Mrs. Parul Manoj Soni  (Selling Shareholder)
Mr. Vismay Manojkumar  (Selling Shareholder)	

WITNESS:

1. 

2. 