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|  | <p>This is an abridged prospectus containing salient features of the Red Herring Prospectus dated May 18, 2026 (the “RHP”). You are encouraged to read greater details available in the RHP (Download Link : <a href="https://smrjewels.in/">https://smrjewels.in/</a>)</p>   |
|   | <p><b>THIS ABRIDGED PROSPECTUS CONSISTS OF TWELVE PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES</b></p>   |
|   | <p>You may obtain a physical copy of the Bid-cum-Application form and the RHP from stock exchange/s, syndicate members, registrar to issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks. You may also download the RHP from the websites of SEBI, Book Running Lead Managers and Stock Exchanges that is <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> ; <a href="https://smrjewels.in/">https://smrjewels.in/</a>; <a href="https://www.bsesme.com/">https://www.bsesme.com/</a></p> |



**SMR JEWELS LIMITED**

Corporate Identification Number: U74999GJ2018PLC104946

| Registered Office  | Corporate Office | Contact Person   | Email and Telephone   | Website   |
|--|------------------|--|---|---|
| 3, Vrindavan Apartments,<br>Gulbai Tekra Ahmedabad<br>Gujarat, India 380006. | -                | <b>Ms. Sangita Rajpurohit</b><br>Company Secretary and<br>Compliance Officer | <b>Email:</b> <a href="mailto:info@smrjewels.in">info@smrjewels.in</a><br><b>Tel No.:</b> +91(079) 49410333 | <a href="https://smrjewels.in">https://smrjewels.in</a> |

**PROMOTERS OF OUR COMPANY: MR. VISMAY MANOJKUMAR SONI, MR. JAINIL VIRENDRA SONI, MRS. PARUL MANOJ SONI, MRS. DIPIKABEN VIRENDRA SONI, MRS. DRASHTI PAL MODI**

**DETAILS OFFER TO PUBLIC\*\***

| Type                         | Fresh Issue Size  | Offer for Sale   | Total Offer Size  | Eligibility & Share Reservation  |
|------------------------------|---|--|---|--|
| Fresh Issue & Offer for sale | 40,00,000 Equity Shares at the Offer Price of Rs. [●] each aggregating Rs [●] Lakhs | 9,80,000 Equity Shares at the Offer Price of Rs. [●] each aggregating Rs [●] Lakhs | 49,80,000 Equity Shares at the Offer Price of Rs. [●] each aggregating Rs [●] Lakhs | The Offer is being made pursuant to Regulation 229 (2) and 253 (1) of SEBI (ICDR) Regulations 2018 read with SEBI ICDR (Amendment) Regulations, 2025 as the Company’s post offer paid-up capital is more than Rs.10.00 Crores and upto twenty-five crores rupees. For details in relation to share reservation among QIBs, NIIs and Individual Investors, see “Offer Structure” on page 294 of the Red Herring Prospectus. |

**DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION**

| NAME OF THE SELLING SHAREHOLDERS | TYPE                                   | NUMBER OF EQUITY SHARES OFFERED/ AMOUNT** | WACA IN ₹ PER EQUITY SHARE* |
|----------------------------------|--|---|-----------------------------|
| Mrs. Parul Manoj Soni            | Promoter and Selling Shareholder       | 350000 equity shares                      | 0.79                        |
| Mrs. Dipikaben Virendra Soni     | Promoter and Selling Shareholder       | 350000 equity shares                      | 1.00                        |
| Mr. Vismay Manojkumar Soni       | Promoter and Selling Shareholder       | 140000 equity shares                      | 3.10                        |
| Mrs. Drashti Pal Modi            | Promoter and Selling Shareholder       | 50000 equity shares                       | 1.00                        |
| Mrs. Bhanumati Ramanlal Parekh   | Promoter Group and Selling Shareholder | 30000 equity shares                       | 33.71                       |
| Mr. Soni Mitul Virendra          | Promoter Group and Selling Shareholder | 30000equity shares                        | 33.71                       |
| Mrs. Soni Niharika Vismay        | Promoter Group and Selling Shareholder | 30000equity shares                        | 33.71                       |

\*As Certified by the M/s Surana Maloo & co., Chartered Accountants by their certificate dated April 29, 2026.

\*\*Subject to finalization of Basis of Allotment.

**RISKS IN RELATION TO THE FIRST OFFER**

This being the first public offer of our company, there has been no formal market for the equity shares. The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Offer Price are determined by our Company and selling shareholders, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for Offer Price” on page 121 of the Red Herring Prospectus. should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISK**



Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in the offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the offer. For making an investment decision, Investors must rely on their own examination of our Company and the offer including the risks involved. The Equity Shares in the offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 29 of the Red Herring Prospectus.

**ISSUER & SELLING SHAREHOLDERS ABSOLUTE RESPONSIBILITY**

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, each of the Selling Shareholders accepts responsibility for statements and undertakings expressly made by such Selling Shareholders in the Red Herring Prospectus solely in relation to itself and the Equity Shares being offered by it in the Offer for Sale and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. Each of the Selling Shareholder assumes no responsibility for any other statement in the Red Herring Prospectus, including, inter alia, any of the statements made by or relating to our Company or our Company’s business or any other Selling Shareholders.

**LISTING**

The Equity Shares Offered through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE (“BSE SME”). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, our Company has received an “in-principle” approval letter dated October 01, 2025 letter no. LO\SME-IPO\AJ\IP\392\2025-26 from the SME Platform of BSE (“BSE SME”) for using its name in the Offer Document for listing of our shares on the BSE SME. For the purpose of this Offer, the Designated Stock Exchange will be the BSE Limited (“BSE”).

| <b>BOOK RUNNING LEAD MANAGER TO THE OFFER</b>   | <b>REGISTRAR TO THE OFFER</b>  |
|---|--|
| <br><b>WEALTH MINE NETWORKS LIMITED</b>  | <br><b>PURVA SHAREREGISTRY(INDIA) PRIVATE LIMITED</b>                       |
| <b>Contact Person:</b> Mr. Jay Trivedi/ Miss. Shabnam Khureshi<br><b>Tel. No.:</b> +91 77788 67143/ 82007 08527<br><b>Email:</b> <a href="mailto:info@wealthminenetworks.com">info@wealthminenetworks.com</a> | <b>Contact Person:</b> Deepali Dhuri<br><b>Tel No.:</b> +91 22 4961 4132<br><b>Email:</b> <a href="mailto:newissue@purvashare.com">newissue@purvashare.com</a> |
| <b>BID/OFFER PERIOD</b>   |  |
| <b>OFFER OPENS ON</b>   | Tuesday, May 26, 2026  |
| <b>OFFER CLOSSES ON</b>   | Friday, May 29, 2026 <sup>(1)(2)</sup>   |

\*\* Subject to finalization of the Basis of Allotment

<sup>(1)</sup> Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Offer period for QIBs one Working Day prior to the Bid/Offer closing Date in accordance with the SEBI ICDR Regulations.

<sup>(2)</sup> UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer closing Date.

**SUMMARY OF THE PRIMARY BUSINESS**

We are engaged in the design, manufacture and sale of a diversified range of jewellery, with a primary focus on Designer Heritage Jewellery that integrates traditional Indian craftsmanship with contemporary aesthetics. Our portfolio includes theme-based jewellery inspired by mythology and cultural narratives (such as Radha-Krishna and Buddha collections), nature-inspired jewellery, and traditional jewellery including Jadtar, Meenakari and Polki jewellery. We also offer bridal, festive and daily wear jewellery catering to varied customer segments.

We operate in the Indian gems and jewellery industry and primarily cater to business-to-business (B2B) customers, including retailers, wholesalers and distributors. Our offerings are aligned with evolving customer preferences while preserving heritage craftsmanship.

**SEGMENT-WISE REVENUE CONTRIBUTION**

(₹ in lakhs)

| Sr. No. | Particulars   | For the period / year ended |                     |                         |                     |                         |                     |                         |                     |
|---------|---------------|-----------------------------|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|---------------------|
|         |               | December 31, 2025           |                     | March 31, 2025          |                     | March 31, 2024          |                     | March 31, 2023          |                     |
|         |               | Revenue<br>(₹ in lakhs)     | In % <sup>(1)</sup> | Revenue<br>(₹ in lakhs) | In % <sup>(1)</sup> | Revenue<br>(₹ in lakhs) | In % <sup>(1)</sup> | Revenue<br>(₹ in lakhs) | In % <sup>(1)</sup> |
| 1.      | Manufacturing | 30,548.28                   | 98.97               | 23,662.97               | 89.89               | 8,183.18                | 65.74               | 5,731.19                | 84.89               |
| 2.      | Trading       | 316.84                      | 1.03                | 2,661.72                | 10.11               | 4,263.80                | 34.26               | 1,020.09                | 15.11               |

Percentage (%) is calculated as a percentage of Total Sale of Products.

**GEOGRAPHICAL REVENUE DISTRIBUTION**

| Name of States | December 31, 2025 |            | March 31, 2025   |            | March 31, 2024   |            | March 31, 2023  |               |
|----------------|-------------------|------------|------------------|------------|------------------|------------|-----------------|---------------|
|                | Amount            | %*         | Amount           | %*         | Amount           | %*         | Amount          | %*            |
| Gujarat        | 22,632.33         | 73.31      | 19,579.07        | 74.37      | 8,871.64         | 71.33      | 2,084.07        | 30.86         |
| Rest of India  | 8,239.68          | 26.69      | 6,746.10         | 25.63      | 3,580.66         | 28.67      | 4,620.96        | 68.43         |
| Outside India  | -                 | -          | -                | -          | -                | -          | 47.75           | 0.71          |
| <b>Total</b>   | <b>30,872.01</b>  | <b>100</b> | <b>26,325.18</b> | <b>100</b> | <b>12,452.30</b> | <b>100</b> | <b>6,752.78</b> | <b>100.00</b> |

**CUSTOMER CONCENTRATION**

| Sr. No. | Particulars     | For the period/ year ending |                  |                         |                  |                         |                  |                         |                  |
|---------|-----------------|-----------------------------|------------------|-------------------------|------------------|-------------------------|------------------|-------------------------|------------------|
|         |                 | December 31, 2025           |                  | March 31, 2025          |                  | March 31, 2024          |                  | March 31, 2023          |                  |
|         |                 | Revenue<br>(₹ in lakhs)     | % <sup>(1)</sup> | Revenue<br>(₹ in lakhs) | % <sup>(1)</sup> | Revenue<br>(₹ in lakhs) | % <sup>(1)</sup> | Revenue<br>(₹ in lakhs) | % <sup>(1)</sup> |
| 1       | Top 5 customers | 14,064.14                   | 45.55            | 12,731.70               | 48.36            | 6,095.91                | 48.95            | 2,865.91                | 42.44            |

Percentage (%) is calculated as a percentage of Total Sale of Products.

**MANUFACTURING AND OPERATIONS**

We undertake manufacturing through a combination of in-house design capabilities and a network of skilled artisans engaged through an outsourcing model. This enables scalability, flexibility and consistent quality across our product offerings.

**OUR STRENGTHS**

- Diversified product portfolio across heritage, traditional, bridal, festive and daily wear jewellery.
- Strong in-house design capabilities with focus on innovation and customisation.
- Established B2B customer network ensuring repeat business.
- Experienced management team with industry expertise.
- Scalable model supported by a strong artisan network.

**OUR BUSINESS STRATEGIES**

- Strengthening B2B relationships and expanding geographical reach.
- Continuous design development and portfolio expansion.
- Disciplined inventory management for efficiency and profitability.
- Enhancing brand visibility and credibility in the B2B segment.

For further details, please refer to the chapter titled “Our Business” beginning on page 150 of the Red Herring Prospectus.

**SUMMARY OF THE INDUSTRY**

Manufacturing is emerging as an integral pillar in the country’s economic growth, thanks to the performance of key sectors like automotive, engineering, chemicals, pharmaceuticals, and consumer durables. The Indian manufacturing industry generated 16-17% of India’s GDP pre-pandemic and is projected to be one of the fastest growing sectors.

The machine tool industry was literally the nuts and bolts of the manufacturing industry in India. Today, technology has stimulated innovation with digital transformation a key aspect in gaining an edge in this highly competitive market.

Technology has today encouraged creativity, with digital transformation being a critical element in gaining an advantage in this increasingly competitive industry. The Indian manufacturing sector is steadily moving toward more automated and process-driven manufacturing, which is projected to improve efficiency and enhance productivity.

(Source: <https://www.ibef.org/industry/manufacturing-sector-india> )

(For more information on the industry, please refer to chapter titled “Industry Overview” on page no. 135 of the Red Herring Prospectus.)

**PROMOTERS OF THE ISSUER COMPANY**

| Sr. No. | Name                    | Individual/Corporate | Experience & Educational Qualification   |
|---------|-------------------------|----------------------|--|
| 1.      | Vismay Manojkumar Soni  | Individual           | <b>Vismay Manojkumar Soni</b> , aged 32 years, is the Managing Director and Promoter of our Company. He has over 12 years of experience in the gems and jewellery industry. Prior to incorporation of the Company, he was actively involved in a partnership firm engaged in a similar line of business. He holds an MBA in Integrated Management from IIPM, Ahmedabad and is responsible for the overall management and strategic direction of the Company. |
| 2.      | Janil Virendra Soni     | Individual           | <b>Jainil Virendra Soni</b> , aged 25 years, is the Whole-time Director and Promoter of our Company. He has over 5 years of experience in the gems and jewellery industry. He holds a BBA in Entrepreneurship and Family Business Management from GLS University, Ahmedabad and is involved in business operations and customer relationship management.   |
| 3.      | Parul Manoj Soni        | Individual           | <b>Parul Manoj Soni</b> , aged 55 years, is a Non-Executive Director and Promoter of our Company. She has over 20 years of experience in the gems and jewellery industry and was associated with the business prior to the incorporation of the Company. She has completed her education up to Class X from the Gujarat Secondary Education Board.   |
| 4.      | Dipikaben Virendra Soni | Individual           | <b>Dipikaben Virendra Soni</b> , aged 49 years, is a Non-Executive Director and Promoter of our Company. She has over 20 years of experience in the gems and jewellery industry. She has completed her education up to Class X from the Gujarat Secondary Education Board.   |
| 5.      | Drashti Pal Modi        | Individual           | <b>Drashti Pal Modi</b> , aged 29 years, is the Chief Financial Officer and Promoter of our Company. She holds an MBA and has over 5 years of experience in finance and business management. She is responsible for financial planning, budgeting and monitoring the financial performance of the Company.   |

For details in respect of our Promoters, please refer to the chapter titled “Our Promoters and Promoter Group” beginning on page 211 of the Red Herring Prospectus.

**OBJECTS OF THE ISSUE**

The Net Proceeds are proposed to be utilised in the manner set out in the following table: (₹ in lakhs)

| Sr. No.       | Particulars  | Estimated Amount to be financed from Net Proceeds | Estimated utilization of Net Proceeds in F. Y. 2026-27 |
|---------------|--|---|--|
| 1.            | Capital expenditure requirements towards Construction of Jewellery Studio          | 640.00  | 640.00   |
| 2.            | Repayment/prepayment of all or certain of our borrowings availed of by our Company | 650.00  | 650.00   |
| 3.            | Long Term Working capital requirement  | 3000.00   | 3000.00  |
| 4.            | General Corporate Purpose*   | [●]   | [●]  |
| <b>Total#</b> |  | [●]   | [●]  |

\* The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025.

# To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

**DETAILS OF THE OBJECTS OF THE OFFER**

**(a) Capital Expenditure towards Construction of Jewellery Studio**

The Company proposes to utilise ₹640.00 lakhs towards construction and development of a Jewellery Studio at Ahmedabad, Gujarat. The proposed facility will function as an integrated hub for design, product display and customer engagement, enabling the Company to institutionalise exhibition-led sales and strengthen its market positioning. The studio is expected to enhance operational efficiency and support long-term business growth.

**(b) Repayment/Prepayment of Borrowings**

The Company proposes to utilise ₹650.00 lakhs towards full or partial repayment/prepayment of certain outstanding borrowings. As on December 31, 2025, the total outstanding borrowings of the Company were ₹1,484.07 lakhs, comprising term loans, business loans and unsecured borrowings. The repayment is expected to reduce finance costs, improve the Company's leverage position and strengthen its balance sheet.

**(c) Funding Working Capital Requirements**

The Company proposes to utilise ₹3,000.00 lakhs towards its incremental working capital requirements. The jewellery business is working capital intensive, particularly due to the need to maintain adequate inventory across diverse product categories and designs. The Company's operations are primarily B2B and driven by exhibitions and bulk order fulfilment, which require sufficient inventory levels to support growth. The proposed utilisation will primarily support inventory requirements and enable timely execution of orders, improved operational scalability and sustained business growth.

**(d) General Corporate Purposes**

The Company intends to utilise a portion of the Net Proceeds towards general corporate purposes, including business development, brand building, administrative expenses and other strategic initiatives.

For details in respect of the object of the offer, please refer to the chapter titled "Objects of the Offer" beginning on page 104 of the Red Herring Prospectus.

**FOR THE PROMOTER(S), PROMOTER GROUP AND ADDITIONAL TOP 10 SHAREHOLDERS & OTHER PUBLIC SHAREHOLDERS, THE PRE-OFFER AND POST-OFFER SHAREHOLDING AS AT ALLOTMENT:**

| Sr. No.                         | Pre-Offer shareholding as at the date of Advertisement |  |                                   | Post-Offer shareholding as at Allotment <sup>(3)</sup> |                                    |   |                                    |
|---------------------------------|--|--|-----------------------------------|--|------------------------------------|---|------------------------------------|
|                                 | Shareholders*  | Number of Equity Shares <sup>(2)</sup> | Shareholding (in%) <sup>(2)</sup> | At the lower end of the price band (₹[●])              |                                    | At the upper end of the price band (₹[●]) |                                    |
|                                 |  |  |                                   | Number of Equity Shares <sup>(2)</sup>                 | Shareholding (in %) <sup>(2)</sup> | Number of Equity Shares <sup>(2)</sup>    | Shareholding (in %) <sup>(2)</sup> |
| <b>Promoters</b>                |  |  |                                   |  |                                    |   |                                    |
| 1.                              | Mrs. Parul Manoj Soni                                  | 30,79,680                              | 21.02%                            | ●  | ●                                  | ●   | ●                                  |
| 2.                              | Mr. Vismay Manojkumar Soni                             | 26,49,006                              | 18.08 %                           | ●  | ●                                  | ●   | ●                                  |
| 3.                              | Mrs. Dipikaben Virendra Soni                           | 24,79,383                              | 16.92 %                           | ●  | ●                                  | ●   | ●                                  |
| 4.                              | Mrs. Drashti Pal Modi                                  | 24,79,383                              | 16.92 %                           | ●  | ●                                  | ●   | ●                                  |
| 5.                              | Mr. Jainil Virendra Soni                               | 20,16,228                              | 13.76 %                           | ●  | ●                                  | ●   | ●                                  |
| <b>TOTAL</b>                    |  | <b>1,27,03,680</b>                     | <b>86.69 %</b>                    | ●  | ●                                  | ●   | ●                                  |
| <b>Promoter Group</b>           |  |  |                                   |  |                                    |   |                                    |
| 1.                              | Mrs. Bhanumati Ramanlal Parekh                         | 73,383                                 | 0.50%                             | ●  | ●                                  | ●   | ●                                  |
| 2.                              | Mrs. Soni Niharika Vismay                              | 73,383                                 | 0.50%                             | ●  | ●                                  | ●   | ●                                  |
| 3.                              | Mr. Soni Mitul Virendra                                | 73,383                                 | 0.50%                             | ●  | ●                                  | ●   | ●                                  |
| 4.                              | Mrs. Pragna Bhavesh Modi                               | 43,308                                 | 0.30%                             | ●  | ●                                  | ●   | ●                                  |
| 5.                              | Mr. Palav Mukesh Soni                                  | 20,451                                 | 0.14%                             | ●  | ●                                  | ●   | ●                                  |
| 6.                              | Mr. Pal Bhavesh Kumar Modi                             | 73,383                                 | 0.50%                             | ●  | ●                                  | ●   | ●                                  |
| 7.                              | Mr. Bhaveshkumar Chandrakant Modi                      | 73,383                                 | 0.50%                             | ●  | ●                                  | ●   | ●                                  |
| 8.                              | Mr. Parth Bhavesh Modi                                 | 79,398                                 | 0.54%                             | ●  | ●                                  | ●   | ●                                  |
| 9.                              | Mr. Bhavik Girishkumar Soni                            | 28,872                                 | 0.20%                             | ●  | ●                                  | ●   | ●                                  |
| <b>TOTAL</b>                    |  | <b>5,38,944</b>                        | <b>3.68%</b>                      | ●  | ●                                  | ●   | ●                                  |
| <b>Top 10 Shareholders</b>      |  |  |                                   |  |                                    |   |                                    |
| 1.                              | M/s. Kamal Jewellers                                   | 2,95,938                               | 2.02%                             | ●  | ●                                  | ●   | ●                                  |
| 2.                              | Mr. Shanu Soni   | 1,47,969                               | 1.01%                             | ●  | ●                                  | ●   | ●                                  |
| 3.                              | Ms.Rajvi Parth Modi                                    | 79,398                                 | 0.54%                             | ●  | ●                                  | ●   | ●                                  |
| 4.                              | Mr.Surinder Kumar                                      | 73,383                                 | 0.50%                             | ●  | ●                                  | ●   | ●                                  |
| 5.                              | Ms.Nishu Dhawan  | 73,383                                 | 0.50%                             | ●  | ●                                  | ●   | ●                                  |
| 6.                              | Mr.Kantilal Jivanlal Mody                              | 58,947                                 | 0.40%                             | ●  | ●                                  | ●   | ●                                  |
| 7.                              | Mr.Rupa Rupesh Modi                                    | 58,947                                 | 0.40%                             | ●  | ●                                  | ●   | ●                                  |
| 8.                              | Ms.Heena Singhal                                       | 58,947                                 | 0.40%                             | ●  | ●                                  | ●   | ●                                  |
| 9.                              | Mr.Siddharth Nahar                                     | 43,308                                 | 0.30%                             | ●  | ●                                  | ●   | ●                                  |
| 10.                             | Mr. Gunjan Kantilal Modi                               | 43,308                                 | 0.30%                             | ●  | ●                                  | ●   | ●                                  |
| <b>TOTAL</b>                    |  | <b>9,33,528</b>                        | <b>6.37%</b>                      |  |                                    |   |                                    |
| <b>Other Public Shareholder</b> |  |  |                                   |  |                                    |   |                                    |
| 11.                             | Mr. Jitendrakumar Champaklal Patel                     | 28,872                                 | 0.20%                             | ●  | ●                                  | ●   | ●                                  |
| 12.                             | Ms. Minaben Amratlal Patel                             | 28,872                                 | 0.20%                             | ●  | ●                                  | ●   | ●                                  |
| 13.                             | Ms.Gayatri Devi Agrawal                                | 28,872                                 | 0.20%                             | ●  | ●                                  | ●   | ●                                  |
| 14.                             | M/s.BKS Holdings India Private Limited                 | 28,872                                 | 0.20%                             | ●  | ●                                  | ●   | ●                                  |
| 15.                             | Mr. Rajiv Nahar  | 28,872                                 | 0.20%                             | ●  | ●                                  | ●   | ●                                  |
| 16.                             | Mr. Vasundhara Seth                                    | 28,872                                 | 0.20%                             | ●  | ●                                  | ●   | ●                                  |

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

| Sr. No.      | Pre-Offer shareholding as at the date of Advertisement |  |                                   | Post-Offer shareholding as at Allotment <sup>(3)</sup> |                                    |   |                                    |
|--------------|--|--|-----------------------------------|--|------------------------------------|---|------------------------------------|
|              | Shareholders*  | Number of Equity Shares <sup>(2)</sup> | Shareholding (in%) <sup>(2)</sup> | At the lower end of the price band (₹[●])              |                                    | At the upper end of the price band (₹[●]) |                                    |
|              |  |  |                                   | Number of Equity Shares <sup>(2)</sup>                 | Shareholding (in %) <sup>(2)</sup> | Number of Equity Shares <sup>(2)</sup>    | Shareholding (in %) <sup>(2)</sup> |
| 17.          | Mr. Sawan Prakashbhai Modi                             | 28,872                                 | 0.20%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 18.          | Mr. Rajnesh Bansal                                     | 28,872                                 | 0.20%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 19.          | Mr. Anand Singhi                                       | 28,872                                 | 0.20%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 20.          | M/s. Jai Hanuman Shri Siddhivinayak Trust              | 28,872                                 | 0.20%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 21.          | Mr.Harsh Chandra Seth                                  | 22,857                                 | 0.16%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 22.          | Mr.Urvesh Maheshbhai Soni                              | 22,857                                 | 0.16%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 23.          | Ms.Anjali Seth   | 20,451                                 | 0.14%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 24.          | Ms. Hemali Parth Parekh                                | 14436                                  | 0.10%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 25.          | Mr. Ankur Anand  | 14436                                  | 0.10%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 26.          | Ms. Priyanka Joshi                                     | 14436                                  | 0.10%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 27.          | Mr. Chirag .   | 14436                                  | 0.10%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 28.          | Mr. V S Raghunath                                      | 14436                                  | 0.10%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 29.          | M/s Milinkumar Rasiklal Soni Huf(Huf)                  | 14436                                  | 0.10%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 30.          | Ms. Pooja Ramavatar Kabra                              | 14436                                  | 0.10%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 31.          | Mr. Dipak Khushalbhai Chokshi                          | 14436                                  | 0.10%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 32.          | Mr. Deepak Bhatia                                      | 4812                                   | 0.03%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| 33.          | Mr. Raviraj R Radhanpura                               | 2406                                   | 0.02%                             | [●]  | [●]                                | [●]                                       | [●]                                |
| <b>Total</b> |  | <b>4,77,591</b>                        | <b>3.31%</b>                      | [●]  | [●]                                | [●]                                       | [●]                                |

**Notes:**

(1) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-offer and price band advertisement until date of prospectus.

(2) Based on the Offer price of ₹ [●].

**SUMMARY OF FINANCIAL INFORMATION**

The following tables set forth details the financial information as per the Restated Audited Financial Statements for the period Ended December 31, 2025 and for the financial year ended on March 31, 2025, 2024 and 2023:

(Rs. in Lakhs)

| Particulars                         | For the period / year ended on, |                |                |                |
|-------------------------------------|---------------------------------|----------------|----------------|----------------|
|                                     | December 31, 2025               | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| Share Capital                       | 1,465.37                        | 488.46         | 1.00           | 1.00           |
| Net Worth*                          | 4,269.28                        | 2,413.79       | 488.16         | 103.64         |
| Revenue From Operations             | 30,872.01                       | 26,325.18      | 12,452.30      | 6,752.78       |
| Total Revenue **                    | 30,872.01                       | 26,325.18      | 12,452.30      | 6,753.01       |
| EBITDA                              | 2,666.06                        | 1,516.61       | 614.48         | 195.84         |
| Profit after Tax                    | 1,855.50                        | 1,041.23       | 384.51         | 90.94          |
| EPS (in Rs.)- Basis & Diluted (₹)#  | 12.66                           | 7.11           | 3.20           | 0.76           |
| Net Worth                           | 4,269.28                        | 2,413.79       | 488.16         | 103.64         |
| NAV per equity share (₹)###         | 29.13                           | 16.47          | 4.06           | 0.86           |
| Total borrowings^                   | 1,653.92                        | 856.54         | 764.71         | 632.72         |
| Cash flow from operating activities | (1,600.62)                      | 125.38         | (105.98)       | (136.69)       |
| Cash flow from investing activities | (36.66)                         | (5.97)         | (7.98)         | (2.35)         |
| Cash flow from financing activities | 627.09                          | 895.06         | 69.81          | 141.97         |

\* Net Worth = Restated Equity Share Capital plus Reserves and Surplus

\*\* Total Revenue = Restated Revenue from operations plus Restated Other Income

# Earnings per share (Basic & diluted) = Restated profit for the period divided by Restated weighted average number of Equity Shares outstanding during the period

### Net Asset Value per Equity Share = Restated Net worth divided by Restated number of Equity Shares outstanding during the period with Bonus Impact with retrospective effect

^ Total Borrowings = Restated Long-Term Borrowings Plus Restated Short-Term Borrowings

(For detail information, please refer to the chapters and notes mentioned therein titled 'Restated Financial Information' and 'Management's Discussion and Analysis of Financial Conditions and Results of Operations' beginning on page no. 223 and 227 respectively of the Red Herring Prospectus.)

**SUMMARY OF KEY PERFORMANCE INDICATORS**

| Particulars  | For The Period / Year Ended On |                |                |                |
|--|--------------------------------|----------------|----------------|----------------|
|  | December 31, 2025              | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| <b>Financial KPIS</b>                                  |                                |                |                |                |
| Revenue from Operations (Rs. in Lakhs)                 | 30,872.01                      | 26,325.18      | 12,452.30      | 6,752.78       |
| Total Income (Rs. in Lakhs)                            | 30,872.01                      | 26,325.18      | 12,452.30      | 6,753.01       |
| EBITDA <sup>(1)</sup> (Rs. in Lakhs)                   | 2,670.91                       | 1,516.61       | 614.48         | 195.84         |
| EBITDA margin (%) <sup>(2)</sup>                       | 8.65%                          | 5.76%          | 4.93%          | 2.90%          |
| PAT (Rs. in Lakhs)                                     | 1,855.50                       | 1041.47        | 384.51         | 90.94          |
| PAT margin (%)   | 6.01%                          | 3.96 %         | 3.09 %         | 1.35 %         |
| Net Debt <sup>(3)</sup> (Rs. in Lakhs)                 | 1,633.85                       | (173.72)       | 748.92         | 572.78         |
| Total Equity (Net Worth) (Rs. in Lakhs)                | 4,269.28                       | 2,413.79       | 488.16         | 103.64         |
| Capital Employed * (Rs. in Lakhs)                      | 5313.10                        | 3,153.55       | 1,025.54       | 554.07         |
| ROE (%) <sup>(4)</sup>                                 | 55.52%                         | 71.76%         | 129.95%        | 156.32%        |
| ROCE (%) <sup>(5)</sup>                                | 50.18%                         | 47.92%         | 59.51%         | 34.91%         |
| EPS (Basic & Diluted) <sup>(6)</sup>                   | 12.66.                         | 7.11           | 3.20           | 0.76           |
| <b>Operational KPIs</b>                                |                                |                |                |                |
| Number of New Products/Designed Launched or introduced | 750                            | 500            | 500            | 500            |
| Number of Total Customers                              | 209                            | 229            | 400            | 156            |
| Number of Total Suppliers                              | 76                             | 96             | 79             | 41             |
| Number of Exhibitions participated                     | 3                              | 5              | 5              | 5              |
| Average per customer order size (in Lakhs)             | 147.71                         | 114.95         | 31.13          | 43.28          |
| <b>Customers (% Contribution to Sales)</b>             |                                |                |                |                |
| Top 1 Customer Concentration (in %)                    | 14.06%                         | 26.39%         | 19.99%         | 11.46%         |
| Top 3 Customer Concentration (in %)                    | 36.13%                         | 38.73%         | 39.91%         | 32.87%         |
| Top 5 Customer Concentration (in %)                    | 45.56%                         | 48.36%         | 48.95%         | 42.44%         |
| Top 10 Customer Concentration (in %)                   | 60.46%                         | 62.43%         | 61.34%         | 51.89%         |
| <b>Bifurcation Of Revenue in Operations</b>            |                                |                |                |                |
| Goods Traded   | 316.84                         | 2,661.72       | 4,263.80       | 1,020.09       |
| % of Total Revenue in Operations                       | 1.06%                          | 10.11%         | 34.26%         | 15.11%         |
| Goods Manufactured                                     | 30,548.28                      | 23,662.97      | 8,183.18       | 5,731.19       |
| % of Total Revenue in Operations                       | 98.97%                         | 89.89%         | 65.74%         | 84.89%         |

• For the period ended December 31, 2025 figures are not annualized.

**Notes:**

- 1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Information.
- 2) Total Income represents Revenue from Operations along with other operating income, if any.
- 3) EBITDA (Earnings Before Interest, Tax, Depreciation, and Amortization) is calculated as Profit before Tax, Finance Costs, and Depreciation & Amortization, adjusted for Other Income.
- 4) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- 5) Profit After Tax (PAT) refers to net profit attributable to shareholders after deduction of tax expenses, as disclosed in the Restated Financial Information.
- 6) PAT Margin (%) is calculated as Profit After Tax divided by Revenue from Operations.
- 7) Net Debt is defined as the sum of total borrowings (long-term and short-term) less cash and cash equivalents.
- 8) Net Worth represents the aggregate of paid-up equity share capital and reserves & surplus, as per the Restated Financial Information.
- 9) Capital Employed is defined as Net Worth plus Long Term Debt.
- 10) Return on Equity (RoE) (%) is calculated as Profit After Tax divided by Average Net Worth for beginning & end of that period.
- 11) Return on Capital Employed (RoCE) (%) is calculated as Earnings Before Interest and Tax (EBIT) divided by Capital Employed end of the period.
- 12) Earnings per Share (EPS) is calculated in accordance with AS 20 (Earnings Per Share) as Profit After Tax divided by the weighted average number of equity shares outstanding during the respective period.
- 13) Number of Total Customers represents the count of unique customers who have purchased from the Company during the period.
- 14) Number of Total Suppliers represents the unique vendors from whom the Company has procured raw materials, goods, or services during the period.
- 15) Number of Karigars refers to the total artisans or craftsmen engaged with the Company during the period either on payroll or on contractual basis.
- 16) Average per Customer Order Size is calculated as Revenue from Operations divided by the Number of Customers served during the period.
- 17) Customer Concentration is calculated based on contribution of revenue by top 1, 3, 5, and 10 customers to the total Revenue from Operations of the Company during the respective period.

**RISK FACTORS**

The below mentioned risks are the top 10 internal risk factors as per the Draft Red Herring Prospectus:

1. We may continue to derive a material portion of our revenue from our top ten customers and our financial dependence on our top ten customers poses a potential risk. A reduction in business from these top ten customers or any other major clients could have negative implications for both our revenue and profitability.
2. We are highly dependent on our suppliers for uninterrupted supply of Raw-Materials. Any shortfall in the supply of our raw materials, or an increase in our raw material costs and other input costs, may adversely affect the pricing and supply of our products with subsequently having an adverse effect on the business, results of operations and financial conditions of our company.

3. Our revenues are highly dependent on our operations in geographical region of state of Gujarat. Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and results of operations.
4. A significant portion of our manufacturing relies on artisans or Karigars who operate independently, which could introduce us to potential risks stemming from any challenges or changes affecting their operations.
5. Regulatory and Financial Risks Due to Delay in Filing Form MGT-14 and Late Refund of Application Money.
6. Certain delays, discrepancies and Omissions have been detected in our statutory records, as well as in records related to the submission of returns to the concerned Registrar of Companies.
7. There are certain discrepancies and non-compliances noticed in filing of returns and deposit of statutory dues with the taxation and other statutory authorities in the past. Any delay in payment of statutory dues by our Company in future, may result in the imposition of penalties, which could adversely impact our financials.
8. Any fluctuation in price and supply of raw materials, particularly gold, which is our primary raw material for the manufacture of our products, could adversely impact our income. Our gold and jewellery business faces risks from market volatility and changing consumer preferences. Fluctuations in commodity prices like gold could impact our costs and profitability. Evolving consumer tastes influence product demand, necessitating continuous adaptation to remain competitive.
9. Our Company requires significant amounts of working capital for continued growth. Our inability to meet our working capital requirements may have an adverse effect on the results of operations.
10. We have experienced negative cash flows from Operating and investing activities in the past.

(For further details, please refer to the Section titled “Risk Factors” beginning from page no. 29 of the Red Herring Prospectus.)

**WEIGHTED AVERAGE PRICE OF THE EQUITY SHARES ACQUIRED BY OUR PROMOTERS AND SELLING SHAREHOLDERS IN THE LAST ONE YEAR PRECEDING THE DATE OF THE RED HERRING PROSPECTUS**

The details of the weighted average price of the Equity Shares acquired by our Promoters and Selling shareholders during the one year preceding the date of the Red Herring Prospectus is as follows:

| Name of Promoter                          | No. of equity share acquired in last 1 year | Weighted Average cost of acquisition (in Rs.)* <sup>s</sup> |
|---|---|---|
| <b>Promoter</b>                           |   |   |
| Mrs. Parul Manoj Soni <sup>#</sup>        | 20,53,120                                   | Nil   |
| Mr. Vismay Manojkumar Soni <sup>#</sup>   | 17,66,004                                   | Nil   |
| Mrs. Dipikaben Virendra Soni <sup>#</sup> | 16,52,922                                   | Nil   |
| Mrs. Drashti Pal Modi <sup>#</sup>        | 16,52,922                                   | Nil   |
| Mr. Jainil Virendra Soni <sup>#</sup>     | 13,90,267                                   | 3.35  |
| <b>Selling Shareholder</b>                |   |   |
| Mrs. Bhanumati Ramanlal Parekh            | 48,922                                      | Nil   |
| Mr. Soni Mitul Virendra                   | 48,922                                      | Nil   |
| Mrs. Soni Niharika Vismay                 | 48,922                                      | Nil   |

The weighted average cost of acquisition of Equity Shares by our Promoters in the last year, have been calculated by considering the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sale of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

\*As certified by Suraa Maloo & Co., Chartered Accountants, by way of their certificate dated April 29, 2026.

<sup>#</sup> Promoter and Selling shareholder

<sup>s</sup>Calculated after taking into account conversion of CCPS.

(For further details, please refer to the chapter titled “Capital Structure” on page 75 of the Red Herring Prospectus.)

**AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTER AND SELLING SHAREHOLDER**

The average cost of acquisition of Equity Shares by our Promoters and selling shareholders is set forth in the table below:

| Name of Promoter                          | No. of equity share held | Average cost of acquisition (in Rs.)* <sup>s</sup> |
|---|--------------------------|--|
| <b>Promoter</b>                           |                          |  |
| Mrs. Parul Manoj Soni <sup>#</sup>        | 30,79,680                | 0.79 /-  |
| Mr. Vismay Manojkumar Soni <sup>#</sup>   | 26,49,006                | 3.10/-   |
| Mrs. Dipikaben Virendra Soni <sup>#</sup> | 24,79,383                | 1.00/-   |
| Mrs. Drashti Pal Modi <sup>#</sup>        | 24,79,383                | 1.00/-   |
| Mr. Jainil Virendra Soni <sup>#</sup>     | 20,16,228                | 3.54/-   |
| <b>Selling Shareholder</b>                |                          |  |
| Mrs. Bhanumati Ramanlal Parekh            | 73,383                   | 33.71/-  |
| Mr. Soni Mitul Virendra                   | 73,383                   | 33.71/-  |
| Mrs. Soni Niharika Vismay                 | 73,383                   | 33.71/-  |

The average cost of acquisition of Equity Shares by our Promoters have been calculated by considering the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sale of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

\*As certified by Surana Maloo & co., Chartered Accountants, by way of their certificate dated April 29, 2026.

<sup>#</sup> Promoter and Selling shareholder.

<sup>s</sup>Calculated after taking into account conversion of CCPS.

(For further details, please refer to the chapter titled “Capital Structure” on page 75 of the Red Herring Prospectus.)

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of draft offer document / offer document.

| Period  | Weighted Average Cost of Acquisition (in Rs.) | Cap Price (₹[●]) is 'X' times the Weighted Average Cost of Acquisition | Range of acquisition price: Lowest Price – Highest Price ( in Rs.) |
|---|---|--|--|
| Last one year preceding the date of the Red Herring Prospectus    | Nil   | [●]  | -  |
| Last three years preceding the date of the Red Herring Prospectus | 6.04  | [●]  | 0-40,550   |

\*Allotment was done at the face value of Rs. 10 each.

#### AUDITORS' QUALIFICATIONS WHICH HAVE NOT BEEN GIVEN EFFECT TO IN THE RESTATED FINANCIAL STATEMENTS

There are no auditor qualifications which would require adjustments in the Restated Financial Information and for which no such effect has been given.

#### BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONN

| Sr. No. | Name                    | Designation (Independent / Whole time / Executive / Nominee) |
|---------|-------------------------|--|
| 1.      | Vismay Manojkumar Soni  | Managing Director  |
| 2.      | Jainil Virendra Soni    | Whole Time Director  |
| 3.      | Parul Manoj Soni        | Non-Executive Director                                       |
| 4.      | Dipikaben Virendra Soni | Non-Executive Director                                       |
| 5.      | Ruta Rohankumar Soni    | Non- Executive Director                                      |
| 6.      | Nishita Mayank Sanghvi  | Non- Executive Directo                                       |
| 7.      | Drashti P. Modi         | Chief Financial Officer                                      |
| 8.      | Sangita Rajpurohit      | Company Secretary and Compliance Officer of the Company      |

For further details, please refer to the chapter titled "Our Management" beginning on page 197 of the Draft Red Herring Prospectus.

#### SUMMARY OF THE OUTSTANDING LITIGATIONS

There are no pending Litigation against our Company, our Group Companies, our Promoters or Directors of the company except mentioned below:

| Name of Entity                         | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved (Rs in Lakhs) |
|--|----------------------|-----------------|-------------------------------------|---|----------------------------|---|
| <b>Company</b>                         |                      |                 |                                     |   |                            |   |
| By the Company                         | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| Against the Company                    | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| <b>Directors (Other than Promoter)</b> |                      |                 |                                     |   |                            |   |
| By our Directors                       | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| Against the Directors                  | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| <b>Promoters</b>                       |                      |                 |                                     |   |                            |   |
| By Promoters                           | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| Against Promoters                      | Nil                  | 233.92          | Nil                                 | Nil   | Nil                        | 233.92                                  |
| <b>KMP (Other than Director)</b>       |                      |                 |                                     |   |                            |   |
| By KMP                                 | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| Against KMP                            | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| <b>SMP</b>                             |                      |                 |                                     |   |                            |   |
| By SMP                                 | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| Against SMP                            | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| <b>Subsidiaries</b>                    |                      |                 |                                     |   |                            |   |
| By Subsidiaries                        | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| Against Subsidiaries                   | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| <b>Group Companies</b>                 |                      |                 |                                     |   |                            |   |
| By Group Companies                     | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |
| Against Group Companies                | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                     |

#### Brief details of top 5 Criminal Case against our Promoters:

| Sr. No. | Particulars | Litigation filed by | Current status | Amount involved |
|---------|-------------|---------------------|----------------|-----------------|
|         |             |                     |                | Nil             |

(For further details in relation to legal proceedings involving our Company, Promoters, Directors and Group Companies, please refer chapters titled "Outstanding Litigations and Material Developments" and "Risk Factors" on page no. 252 and 29 respectively, of the Red Herring Prospectus.)

#### DECLARATION BY THE COMPANY

We hereby declare that, all the relevant provisions Companies Act, 2013 and the rules, guidelines and regulations issued by the Government of India or the regulations/ guidelines issued by Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013 ( to the extent notified), the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/ guidelines issued, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.