Date: 02nd November, 2026

To
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400001

Subject: Outcome of Board meeting held on 02nd November, 2026

Ref: Regulation 30 and 33 read with Schedule III of SEBI (LODR) Regulations, 2015

Scrip code: 544774 - SMR JEWELS LIMITED

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 02nd November, 2026, has inter alia considered and approved the following resolutions:

1. Approval of unaudited Standalone financial results for half yearly ended on 30th September, 2026

The unaudited Standalone Financial Results of the Company for the half year ended on 30th September, 2026, along with the Limited review report thereon pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 ("SEBI LODR Regulations") be and is hereby considered and approved.

The unaudited Standalone financial results along with Limited review report is attached herewith. Pursuant to regulation 33 of SEBI LODR Regulations, we hereby declare that the Statutory Auditors have issued Limited review report with unmodified opinion on the financial results (Standalone) of the Company for the Half year ended on 30th September, 2026.

The meeting of Board of Directors commenced on 05:00 P.M. and concluded on 05:20 P.M.

Kindly take the same on your records and oblige us.

Thanking you.

Yours faithfully,

For SMR Jewels Limited
(Formerly known as SMR Jewels Private Limited)

SONI JAINIL VIRENDRA

Digitally signed by SONI JAINIL VIRENDRA
DN: c=IN, o=Personal, title=5307, 2.5.4.20=d87b3775a438a435a14447f218a015e300ee3d8d203e54e1aba9f2cc702b82cd, postalCode=380013, st=Gujarat, serialNumber=4252726f2bddfa587079072487 1f78c83570e9b54fd9109d086070dcd237bb13, cn=SONI JAINIL VIRENDRA
Date: 2026.11.02 17:32:35 +05'30'

JAINIL VIRENDRA SONI
Whole time Director
DIN: 09629920

SURANA MALOO & CO.
CHARTERED ACCOUNTANTS
Web : www.suranamaloo.com

2nd Floor, Aakashganga Complex,
Parimal Under Bridge,
Near Suvidha Shopping Centre,
Paldi, Ahmedabad - 380007
E-mail:vidhansurana@suranamaloo.com
Ph.: 079-26651777, 26651778

Independent Auditor's Review Report on Half Yearly Un-Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of,
SMR JEWELS LIMITED
CIN: U74999GJ2018PLC104946
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited financial results of **SMR JEWELS LIMITED** ("the Company") for the half yearly ended September 30th, 2026 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing obligations. Our Responsibility is to issue a report on this statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India specified under section 133 of the Companies Act, 2013 as amended, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. 112171W

SURANA MALOO & CO. 2nd Floor, Aakashganga Com. Paldi, A'bad - 7. CHARTERED ACCOUNTANTS

CA. S D Patel
Partner
Membership No. 037671
UDIN - 26037671DGIGJM9905

Date : 2nd November, 2026
Place : Ahmedabad

SMR Jewels Limited

CIN:U74999GJ2018PLC104946

(Previously known as SMR Jewels Private Limited)

Registered Office: 3, VRINDAVAN APPARTMENTS, GULBAI TEKRA, AHMEDABAD, Gujarat, India, 380006

Contact: +91 7433929699 Email: smrahmedabad@gmail.com Website: www.smrjewels.in

Statement of Un-audited Financial Results for the Half Year ended and Year ended on 30th September 2026

(Rs. In lakh except EPS)

Sr. No.	PARTICULARS	Half Year Ended			Year Ended on	
		30/09/2026	31/03/2026	30/09/2025	31/03/2026	31/03/2025
	Date of start of reporting Period	01/04/2026	01/10/2025	01/04/2025	01/04/2025	01/04/2024
	Date of end of reproting Period	30/09/2026	31/03/2026	30/09/2025	31/03/2026	31/03/2025
	Whether the results are Audited or Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
	Nature of Report	Standalone	Standalone	Standalone	Standalone	Standalone
(I)	REVENUE FROM OPERATIONS	18,491.74	23,347.46	19,889.20	43,236.66	26,325.18
(II)	OTHER INCOME	-	-	-	-	-
(III)	**TOTAL REVENUE (I+II)**	**18,491.74**	**23,347.46**	**19,889.20**	**43,236.66**	**26,325.18**
(IV)	**EXPENSES :**					
	COST OF MATERIAL CONSUMED	17,837.04	21,613.55	19,345.12	40,958.67	23,296.74
	PURCHASES OF STOCK IN TRADE	2,249.80	136.88	262.65	399.53	2,559.34
	CHANGES IN INVENTORIES OF FINISHED GOODS & WIP	(4,038.75)	(632.45)	(1,375.16)	(2,007.61)	(1,321.86)
	EMPLOYEE BENEFITS EXPENSE	56.94	70.81	52.90	123.71	93.56
	FINANCE COST	96.21	205.40	83.32	288.71	102.89
	DEPRECIATION AND AMORTIZATION EXPENSE	3.07	3.19	3.23	6.42	5.40
	OTHER EXPENSES	130.56	99.80	86.24	186.04	133.61
	TOTAL EXPENSES	**16,334.87**	**21,497.19**	**18,458.29**	**39,955.47**	**24,869.67**
(V)	**PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX(III-IV)**	**2,156.87**	**1,850.27**	**1,430.91**	**3,281.18**	**1,455.50**
(VI)	**EXCEPTIONAL ITEMS**					
	PRIOR PERIOD ITEMS (NET)	-	-	-	-	-
	OTHER EXCEPTIONAL ITEMS	-	-	-	-	-
(VII)	**PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)**	**2,156.87**	**1,850.27**	**1,430.91**	**3,281.18**	**1,455.50**
(VIII)	EXTRAORDINARY ITEMS	-	-	-	-	-
(IX)	**PROFIT BEFORE TAX (VII-VIII)**	**2,156.87**	**1,850.27**	**1,430.91**	**3,281.18**	**1,455.50**
(X)	**TAX EXPENSE :**					
	1) SHORT PROVISION OF TAXES IN EARLIER YEAR		(1.16)	-	(1.16)	(0.18)
	2) CURRENT TAX	484.90	444.07	363.26	807.33	379.29
	3) DEFERRED TAX	(1.83)	(0.00)	0.16	0.16	(0.14)
(XI)	**PROFIT/(LOSS) FROM ORDINARY ACTIVITIES (IX-X)**	**1,673.80**	**1,407.36**	**1,067.49**	**2,474.85**	**1,076.54**
(XII)	PROFIT/(LOSS) FROM DISCONTINUING OPERATION (BEFORE TAX) (XII-XIII)	-	-	-	-	-
(XIII)	TAX EXPENSE OF DISCONTINUING OPERATION	-	-	-	-	-
(XIV)	**PROFIT/(LOSS) FROM DISCONTINUING OPERATION (AFTER TAX) (XII-XIII)**	-	-	-	-	-
(XV)	**PROFIT (LOSS) FOR THE PERIOD BEFORE MINORITY INTEREST (XI-XIV)**	**1,673.80**	**1,407.36**	**1,067.49**	**2,474.85**	**1,076.54**
	SHARE OF PROFIT/LOSS OF ASSOCIATES					
	SHARE OF PROFIT/LOSS OF MINORITY INTEREST					
	NET PROFIT (LOSS) FOR THE PERIOD	**1,673.80**	**1,407.36**	**1,067.49**	**2,474.85**	**1,076.54**
	DETAILS OF EQUITY SHARE CAPITAL					
	PAID UP EQUITY SHARE CAPITAL*	1,865.37	1,465.37	1,465.37	1,465.37	488.46
	FACE VALUE OF EQUITY SHARE (PER SHARE) (in Rupees)	10.00	10.00	10.00	10.00	10.00
(XVI)	**EARNINGS PER EQUITY SHARE :**					
	1) BASIC EARNINGS/(LOSS) PER SHARE (ADJUSTED TO BONUS ISSUED) (RS.)	9.70	9.60	6.19	16.89	7.35
	2) DILUTED EARNINGS/(LOSS) PER SHARE (ADJUSTED TO BONUS ISSUED) (RS.)	9.70	9.60	6.19	16.89	7.35

*Figures for the half Year ended are not annualised

FOR SMR JEWELS LIMITED

SMR JEWELS LIMITED AHMEDABAD

VISMAY MANOJKUMAR SONI
(MANAGING DIRECTOR)
(DIN:08266861)
PLACE: AHMEDABAD
DATE: 02/11/2026

SMR Jewels Limited

CIN:U74999GJ2018PLC104946

(Previously known as SMR Jewels Private Limited)

Registered Office: 3, VRINDAVAN APPARTMENTS, GULBAI TEKRA, AHMEDABAD, Gujarat, India, 380006

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Un-audited Statement of Assets and Liablities as on 30th September, 2026

(Rs. In lakh)

Sr. No.	PARTICULARS	As on 30/09/2026 unaudited	As on 31/03/2026 Audited
(I)	**EQUITY AND LIABILITIES**		
1	**SHARE HOLDER'S FUNDS**		
	A) SHARE CAPITAL	1,865.37	1,465.37
	B) RESERVES AND SURPLUS	9,685.40	3,485.16
	C) MONEY RECEIVED AGAINST SHARE WARRENTS	-	-
	Total	**11,550.78**	**4,950.53**
2	**SHARE APPLICATION MONEY PENDING ALLOTMENT**	-	-
3	**NON-CURRENT LIABILITIES**		
	A) LONG TERM BORROWINGS	434.35	1,035.62
	B) DEFERRED TAX LIABILITIES (NET)	-	-
	C) OTHER LONG TERM LIABILITIES	-	-
	D) LONG TERM PROVISION	19.20	19.20
	Total	**453.55**	**1,054.82**
4	**CURRENT LIABILITIES**		
	A) SHORT TERM BORROWINGS	1,673.44	673.64
	B) TRADE PAYABLE		
	- TOTAL OUTSTANDING DUES OF MSME	-	-
	- TOTAL OUTSTANDING DUES OF OTHER THAN MSME	2,809.16	638.04
	C) OTHER CURRENT LIABILITIES	383.72	417.61
	D) SHORT-TERM PROVISIONS	1,398.87	832.33
	Total	**6,265.20**	**2,561.63**
	TOTAL	**18,269.53**	**8,566.98**
(II)	**ASSETS**		
1	**NON-CURRENT ASSTES**		
	A) PROPERTY, PLANT AND EQUIPMENTS & INTANGIBLE ASSETS		
	(I) PROPERTY, PLANT AND EQUIPMENT	15.60	13.46
	(II) CAPITAL WORK-IN-PROGRESS	33.78	33.78
	(III) INTANGIBLE ASSETS UNDER DEVELOPMENT	-	-
	B) NON -CURRENT INVESTMENTS	-	-
	C) DEFERRED TAX ASSETS (NET)	2.23	0.40
	D) LONG TERM LOANS AND ADVANCES	-	-
	E) OTHER NON-CURRENT ASSETS	50.20	50.20
	Total	**101.82**	**97.84**
2	**CURRENT ASSETS**		
	A) CURRENT INVESTMENTS	-	-
	B) INVENTORIES	9,389.79	5,556.70
	C) TRADE RECEIVABLES	6,803.21	2,147.08
	D) CASH AND CASH EQUIVALENTS	719.41	1.74
	E) SHORT TERM LOANS AND ADVANCES	1,061.61	756.87
	F) OTHER CURRENT ASSETS	193.70	6.75
	Total	**18,167.71**	**8,469.14**
	TOTAL	**18,269.53**	**8,566.98**

FOR SMR JEWELS LIMITED

SMR JEWELS LIMITED AHMEDABAD

VISMAY MANOJKUMAR SONI
(MANAGING DIRECTOR)
(DIN:08266861)
PLACE: AHMEDABAD
DATE: 02/11/2026

SMR Jewels Limited

CIN:U74999GJ2018PLC104946

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Un-audited Cash Flow Statement for the year ended 30th September, 2026

(Rs. In lakh)

Particular	As on 30th September, 2026		As on 31st March, 2026	
	Amount	Total Amount	Amount	Total Amount
A] Cash flow from operating Activity				
Net Profit Before taxation and extraordinary activities		2,156.87		3,281.18
Adjustment				
(a) Interest Paid	96.21		191.47	
(b) Interest Received	-		-	
(c) (Profit)/Loss on Sale of asstes	-		-	
(d) Depreciation	3.07		6.42	
(e) Gratuity Provision	-	**99.28**	-	**197.89**
Adjustment For Working Capital Changes:				
(a) Decrease / (Increase) in Long Term Loan & Advances	-		(50.00)	
(b) Decrease / (Increase) in Inventories	(3,833.09)		(3,155.50)	
(c) Decrease / (Increase) in Short Term Loan & Advances	(304.74)		(560.91)	
(d) Decrease / (Increase) in Other Current Assets	(119.82)		4.28	
(e) Decrease / (Increase) in Trade Receivables	(4,656.13)		(1,382.44)	
(e) Decrease / (Increase) in Long Term provision	-		19.20	
(f) Increase / (Decrease) in Other Current Liability	(33.89)		36.15	
(f) Increase / (Decrease) in Short Term Provision	37.24		(133.30)	
(h) Increase / (Decrease) in Trade Payables	2,171.12	**(6,739.29)**	512.84	**(4,709.68)**
Cash Generated from operation		**(4,483.14)**		**(1,230.60)**
less: Income tax paid	(22.73)	(22.73)	(419.65)	(419.65)
Net Cash flow from operating activites :		**(4,505.87)**		**(1,650.25)**
B] Cash flow from Investing Activities				
Purchase of Fixed Assets	(5.22)		(39.52)	
Sale of Fixed Assets	-		-	
Proceeds from Long Term advances	-		-	
Investment in Fixed Deposites	-		-	
Interest Income	-		-	
Payment for capital Advances	-	(5.22)	-	(39.52)
Net Cash flow from Investing Activities :		**(5.22)**		**(39.52)**
C] Cash flow from Financing Activities				
Increase/(Decrease) In Short Term Borrowings	999.80		556.86	
Finance Cost	(96.21)		(191.47)	
proceed form issue of share capital (net)	4,926.45		-	
Increase/(Decrease) In Long Term Borrowings	(601.28)	**5,228.76**	295.86	**661.25**
Net Cash flow from Financing Activities :		**5,228.76**		**661.25**
Net Increase in Cash & cash Equivalent		**717.67**		**(1,028.53)**
Cash & cash equivalent at beginning of period		**1.74**		**1,030.27**
Cash & cash equivalent at end of period		**719.41**		**1.74**

1. Component of Cash and Cash equivalents

Particulars	As on 30th September, 2026		As on 31st March, 2026	
Cash in Hand	54.76		29.81	
Balance with bank	664.65		1,000.45	
Total		**719.41**		**1,030.27**

2. Cash flows are reported using the indirect method,whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

FOR SMR JEWELS LIMITED

VISMAY MANOJKUMAR SONI
(MANAGING DIRECTOR)
(DIN:08266861)
PLACE: AHMEDABAD
DATE: 02/11/2026

Notes attached to Un-audited Financial Results for the Half Year Ended on 30th September 2026

1 The above results which are Published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements),2015 have been reviewed by the Audit Committee and approved by Board of Directors at their Respective Meeting held on 02/11/2026.The Financial results have been prepared in accordance with the Accounting standard ("AS") as Prescribed under Section 133 of Companies Act,2013 read with rule 7 of Companies (Acccount) Rules 2014 by the Ministry of Coprporate Affairs and amendments thereof.

2 The figures have been regrouped/ rearranged wherever necessary to make them comparable with the current period figures.

3 The company is primarily engaged in manufacturing, trading and job work of jewellery and other accessories/products. The company sells and trade its manufactured and traded jewellary and other accessories/products through wholesale and retail outlet.

4 The company has only single reportable business segment and hence, seprate information for segment wise disclosure is not applicable in accordance with the requirements of accounting standard (AS) 17.

5 As Per Ministry of Corpoarate affairs Notification dated February 16,2015 Companies whose Securities are Listed on SME Exchange as referred to in Chapter XB of Securities and Exchange Board of India (Isuue of Capital and Disclosure Requiremnts)Regulations, 2009 are Exempted from the Compulsory requirements of adoption of Ind AS.

6 Earning per Equity Share (EPS) is calculated on the weighted average share capital.

7 The Status of Investor's complaints as per the scores portal of SEBI received up to date of result as under:

Particulars	No. of Complaints
Complaints pending at the beginning of the period	-
complaints received during the period*	1.00
complaints dispossed during the period	-
complaints unresolved at the end of the period	1.00

*During the quarter ended on 30th september, 2026, the company has received a compalint from the investor dated 14/09/2026

The ATR submitted to the Investor, complaint pertains to violations of provisions of Securities law which is beyond the purview of SCORES and if there is any violation of securities laws may be taken up on MI Portal.
From this it can be concluded that though the complaint has been received but it is not pending with the company SMR JEWELS LIMITED. The AIBI has sent it to review and the status of the said compalint is "Awaiting 2nd Level Review Complaints".The stage of disposal is not applicable to the said complaint and so it has been mentioned as not disposed and thus in this reporting of integrated governance it is shown as remaining unresolved as on 30th September, 2026.

8 The Company has made an Initial Public Offering (IPO) of 49,80,000 equity share of Face value of Rs. 10 each fully paid up for cash at price of Rs. 128 per equity share (Including share premium of Rs. 118 per Equity Share) aggregating to Rs. 63,74,40,000 . The said IPO comprises a Fresh Issue of 40,00,000 Equity Shares aggregating to Rs. 51,20,00,000/- and an Offer for Sale of 9,80,000 Equity Shares aggregating to Rs. 12,54,40,000- by the Selling Shareholder(s).The aforementioned Equity Shares were allotted to the successful applicants on 04 June,2026. The equity shares of the company got listed and admitted to the dealings on the exchange w.e.f 08 June,2026.

Particulars	Amount (Rs. In Lakhs)
Gross Proceeds from Fresh Issue	5,120.00
Less: Offer related expenses*	327.71
Net Proceeds of the Offer	**4,792.29**

*The total offer expenses are estimated at ₹ 408.00 lakhs out of which ₹ 327.71 lakhs shall be borne by Company and ₹ 80.29 lakhs shall be borne by the Selling Shareholder.

The Object & Proposed utlisation of the same is as follows: details need to be given below;

Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount
Funding capital expenditure towards civil construction work in the existing premises of factory	640.00	-	640.00
Repayment in full or in part, of certain of our outstanding borrowings	650.00	650.00	-
Funding to meet working capital requirements	3,000.00	3,000.00	-
General Corporate Purpose	502.29	500.00	2.29
Issue related expenses	327.71	317.86	9.85
Total	**5,120.00**	**4,467.86**	**652.14**
Offer For Sale	1,174.11	N.A	N.A
Issue related expenses	80.29	N.A	N.A
Total	**1,254.40**	**N.A**	**N.A**

The statement has been prepared based on the Public Issue Account maintained with Kotak Mahindra Bank Ltd. (A/c No. 8052115833).

9 The accompanying financial results include the results for the unaudited half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year 2025-26 and the unaudited year to date figures up to the first half year ended as on 30th September, 2025 of the current financial year.

10 With effect from November 21, 2025, the Government of India notified the Code on Social Security, 2020, the Occupational Safety, Health and Working Conditions Code, 2020, the Industrial Relations Code, 2020, and the Code on Wages, 2019 (collectively, the "Labour Codes"), which consolidate and replace the existing central labour laws. The Ministry of Labour and Employment released the draft rules under the Labour Codes on December 30, 2025; however, these rules are yet to be notified. In addition, several State Governments have issued state-specific legislations pursuant to the Labour Codes.
The Company is evaluating the overall impact of the Labour Codes. While this assessment is ongoing, management currently does not foresee any material impact resulting from their implementation.

11 During the year, the Government of India issued a voluntary appeal (May 2026) urging citizens to defer gold purchases for a period, to ease pressure on the country's foreign exchange reserves amid rising oil import costs; this was accompanied by a hike in gold import duty. This appeal is advisory in nature and does not constitute a statutory restriction on the purchase, sale, or manufacture of gold or jewellery. The Company's operations, revenue, and cash flows remain unaffected, supported by its established order book, customer base, and steady demand patterns. These financial statements have therefore been prepared on a going concern basis, and the Company will continue to sustain its operations and business over the long term without disruption.

12 As the company do not have any Holding/Subsidiary/Joint Venture/Associate concern, no reporting has been made in this regard.

FOR SMR JEWELS LIMITED

SMR JEWELS LIMITED AHMEDABAD

VISMAY MANOJKUMAR SONI
(MANAGING DIRECTOR)
(DIN:08266861)
PLACE: AHMEDABAD
DATE: 02/11/2026

Surana Maloo & Co.
Chartered Accountants

2nd Floor, Aakashganga Complex,
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Tel.:(079) 26651777/8 M: +91-8156051777
E-Mail: info@suranamaloo.com

Report No.584

Statement of Utilisation of Issue Proceeds of Equity Raise Through BSE SME Exchange

To
The Board of Directors
SMR JEWELS Limited
CIN: U74999GJ2018PLC104946
("the Company")

1. This Report is issued in accordance with the specific request made by the Management of the Company. The accompanying statement of utilization of issue proceeds, ("accompanying statement") attached herewith contains the details as required by the company for enabling it to comply with the requirements of authority.

Management's Responsibility for the Statements

2. The accompanying statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis for preparation and making estimates that are reasonable in the circumstances. The Management is also responsible for ensuring that the Company complies with the requirements of the BSE-SME and provides all relevant information to relevant authority.

Auditor's Responsibility for the Statements

3. Pursuant to the requirements of the Company, it is our responsibility to provide a reasonable assurance as to whether the utilization of proceeds raise Through SME Exchange have been accurately extracted from the Un-audited Financial Statement and supporting documents.

   The Un-audited Financial Statement referred to in the above have been prepared in accordance with applicable Indian GAAP at relevant time on which auditor have expressed an unmodified opinion.

4. We conducted our examination of the accompanying annexure in accordance with the Guidance Note on Reports or Statements for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Surana Maloo & Co.
Chartered Accountants

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Tel.:(079) 26651777/8 M: +91-8156051777
E-Mail: info@suranamaloo.com

Opinion

6. Based on our examination as above, we are of the opinion that the details in the statement annexed as **Annexure - 1** have been accurately extracted from Un-audited Financial Statements on which auditor have expressed an unmodified opinion and other supporting documents. The Annexure to this report shall form integral part of this report.

Other Matters

7. The statement has been sought by the management of the Company for complying with the requirement of authority and accordingly, the information in the Statement is strictly provided based on the management's requirement to comply with process of authority by the company. We make no representation regarding the questions of interpretation with respect to the requirements of the utilization of proceeds raised through SME Exchange and the definitions used by the management, or regarding the sufficiency for the purposes of the Application for Assistance. Our scope of work shall be restricted to bring the Details of Issue and Expenses for equity raise through SME Exchange recorded by the company in its books of accounts.

Restriction on Use

8. The report is addressed and provided to the Board of Directors of the Company solely for the purpose of enabling it to submit the Accompanying Statement to the relevant authority and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person or for the extracts of this statements being used in isolation without conjunction to this report to whomsoever it issued or shown or into whose hands it may come without our prior consent in writing.

For Surana Maloo and Co.
Chartered Accountants
Firm Registration No.: 112171W

SURANA MALOO & CO. * CHARTERED ACCOUNTANTS * 2nd Floor, Aakashganga Com. Paldi, A'bad - 7.

CA, S D Patel
Partner
Membership No.:037671
UDIN:26037671BBPG1XK2321

Date: 02/11/2026
Place: Ahmedabad

Surana Maloo & Co.
Chartered Accountants

2nd Floor, Aakashganga Complex,
Parimal Under Bridge,
Nr. Suvidha Shopping Center,
Paldi, Ahmedabad - 380007
Tel.:(079) 26651777/8 M: +91-8156051777
E-Mail: info@suranamaloo.com

Annexure 1 to Report No. 584

Statement of Utilisation of Issue Proceeds of Equity Raise Though BSE SME Exchange

This is to state that **SMR JEWELS Limited** (CIN: U74999GJ2018PLC104946) ("Company") (BSE SME -INE11XK01017) has made an Initial Public Offering (IPO) of 49,80,000 equity share of Face value of Rs. 10 each fully paid up for cash at price of Rs. 128 per equity share (Including share premium of Rs. 118 per Equity Share) aggregating to Rs.63,74,40,000 . The said IPO comprises a Fresh Issue of 40,00,000 Equity Shares aggregating to Rs. 51,20,00,000/- and an Offer for Sale of 9,80,000 Equity Shares aggregating to Rs. 12,54,40,000- by the Selling Shareholder(s).The aforementioned Equity Shares were allotted to the successful applicants on 04 June,2026. The equity shares of the company got listed on BSE SME Platform and admitted to the dealings on the exchange w.e.f 08 June,2026. Details of bifurcation of expenses are as attached to the certificate (Table-1).

Note:

- Based on our examination of the books of account, bank statements, relevant supporting documents and information and explanations furnished to us, we certify the object-wise utilisation of the issue proceeds as set out in the accompanying statement. Amounts merely transferred from the Escrow/Public Issue Account to the Company's bank account have not been considered as utilisation unless actually deployed towards the respective objects disclosed in the Offer Document/Prospectus/Explanatory Statement.
- The above statement is issued at the specific request of the representatives of the company.
- The statement is based on the company's filed documents, other information, and the Un-audited financial statement as of this date as approved by audit committee.
- The purpose of the issue of this statement is to submit the statement of deviation and variation with BSE-SME Exchange, using the statement otherwise may lead the statement void.

For Surana Maloo and Co.
Chartered Accountants
Firm Registration No.: 112171W

SURANA MALOO & CO. * 2nd Floor, Aakashganga Com. Paldi, A'bad - 7. * CHARTERED ACCOUNTANTS

CA, S D Patel
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❖ TABLE - 1 UTILISATION OF IPO PROCEEDS

Amount (In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Funding capital expenditure towards civil construction work in the existing premises of factory	640.00	-	640.00	-
2	Repayment in full or in part, of certain of our outstanding borrowings	650.00	650.00	-	-
3	Funding to meet working capital requirements	3000.00	3000.00	-	-
4	General Corporate Purpose	502.29	500.00	2.29	-
5	Issue Related Expenses	327.71	317.86	9.85	
	Total	**5120.00**	**4467.86**	**652.14**	-
6	Offer For Sale	1,174.11	N.A	N.A	-
7	Issue related expenses	80.29	N.A	N.A	-
	Total	**1254.40**	**N.A**	**N.A**	

SURANA MALOO & CO. * CHARTERED ACCOUNTANTS * 2nd Floor, Aakashganga Com. Paldi, A'bad - 7.