

**IPO : SMR JEWELS LIMITED****May 2026****Snapshot**

SMR Jewels Limited is a Gujarat-based jewellery company engaged in the design, manufacturing and marketing of gold and diamond jewellery products. The company caters to a diverse customer base through a wide range of traditional and contemporary jewellery collections. Incorporated in 2018, the company has shown steady business expansion with a focus on quality craftsmanship, customer satisfaction and strengthening its market presence. SMR Jewels plans to utilise the IPO proceeds for business growth and working capital requirements while enhancing brand visibility and operational efficiency. The company's shares are proposed to be listed on the BSE SME platform.

**Company Vision**

SMR Jewels Limited aims to become a trusted and recognized jewellery brand by delivering high-quality gold and diamond jewellery that combines traditional craftsmanship with modern designs. The company focuses on expanding its customer base, strengthening market presence and building long-term relationships through transparency, innovation and customer satisfaction. Its vision includes improving operational efficiency, adopting advanced manufacturing techniques and enhancing product offerings to meet changing consumer preferences. SMR Jewels also seeks to create sustainable growth by expanding across domestic markets, increasing brand visibility and maintaining strong ethical business practices while generating value for customers, shareholders and other stakeholders.

**Growth Prospects**

SMR Jewels Limited has strong growth prospects driven by increasing demand for branded jewellery, rising consumer spending and expanding opportunities in the organized jewellery sector. The company plans to strengthen its market presence through wider product offerings, improved customer reach and enhanced brand visibility. Growing preference for certified and quality jewellery products is expected to support future sales growth. The company also intends to utilize IPO proceeds for working capital and business expansion, which may improve operational capabilities and inventory management. With experienced promoters, focus on design innovation and opportunities in domestic markets, SMR Jewels is positioned to achieve sustainable business growth in the coming years.

Opening Date	Tuesday, May 26, 2026
Closing Date	Friday, May 29, 2026
Price Band	Rs. 128 to 135 per share
Bid Lot	1000 Share
Face Value	Rs. 10 per share
Issue Size	49,80,000 shares (aggregating up to Rs. 67 Cr)
Offer for Sale	9,80,000 shares (aggregating up to Rs. 13 Cr)
Fresh Issue	37,51,000 shares (aggregating up to Rs. 51 Cr)
Registrar	Purva Sharegistry (India) Pvt.Ltd.

**Key Financials**

Amount in cr.	Dec-25	FY2025	FY2024	FY2023
Assets	85.43	43.35	15.06	21
Total Income	308.72	263.25	124.52	67.53
Profit After Tax	18.56	10.41	3.85	0.91
EBITDA	26.71	15.17	6.14	1.96
NET Worth	42.69	24.14	4.88	1.04
Reserves and Surplus	28.04	19.25	4.87	1.03
Total Borrowing	16.54	8.57	7.65	6.33

**Risk Assessment**

SMR Jewels Limited faces risks associated with fluctuations in gold and diamond prices, which can impact profit margins and inventory valuation. The jewellery industry is highly competitive, with pressure from established branded players and regional jewellers. The company's business is also dependent on consumer demand, economic conditions and festive or wedding-related spending patterns. Any slowdown in the economy or decline in discretionary spending may affect sales performance. Additionally, the company may face risks related to changing government regulations, working capital requirements and dependence on maintaining product quality and customer trust. Delays in expansion plans or operational challenges could also impact future growth and profitability.