भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ 53AB 241267

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. 000009
22 JUL 2025
सक्षम अधिकारी

This non judicial stamp paper forms an Integral Part of this Joint Venture Agreement entered on 26th September,2025 at Mumbai Amongst:

PRIORITY JEWELS LIMITED

AND

JITENDER JAIN

J. Jain

S. H. Sarpao

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ 53AB 241266

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. 6000009
22 JUL 2025
सक्षम अधिकारी C
श्रीम. एस एस. [illegible]

This non judicial stamp paper forms an Integral Part of this Joint Venture Agreement entered on 26th September,2025 at Mumbai Amongst:

PRIORITY JEWELS LIMITED

AND

JITENDER JAIN

J. Jain

S.H. Sanyal

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ 56AB 334667

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. 8000009
-1 JUL 2025
सक्षम अधिकारी

श्रीमती संगिता जाधव

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PRIORITY JEWELS LIMITED

AND

JITENDER JAIN

J. Jain

S.H. Sanyasi

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ 53AB 241265

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ६०००००९
22 JUL 2025
सक्षम अधिकारी C

श्रीम. एस एस. [illegible]

This non judicial stamp paper forms an Integral Part of this Joint Venture Agreement entered on 26th September,2025 at Mumbai Amongst:

PRIORITY JEWELS LIMITED

AND

JITENDER JAIN

J. Jain

S.H. Sayan

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ 53AB 241269

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. 800000९
22 JUL 2025
सक्षम अधिकारी C

श्रीम. एस. एस. [illegible]

This non judicial stamp paper forms an Integral Part of this Joint Venture Agreement entered on 26th September,2025 at Mumbai Amongst:

PRIORITY JEWELS LIMITED

AND

JITENDER JAIN

J. Jain

S.H. Sayaa

JOINT VENTURE AGREEMENT

This Joint Venture Agreement ("Agreement") is made on this 26th day of September 2025 by and between:

Priority Jewels Limited, a Company incorporated under the Indian Companies Act, 1956 having its registered office at Plot No.121, Road No.15/18 MIDC, Andheri East, Mumbai - 400093, Maharashtra, India, hereinafter referred to as "PJL" (which expression shall unless repugnant to the context or the meaning thereof be deemed to include its successors and assigns),

Jitender Jain, an adult Indian inhabitant aged 51 years residing at 2202/03 – A Oberoi Park View, Thakur Village, Kandivali East - 400101, Mumbai, hereinafter referred to as "JJ"

WHEREAS:

A. PJL and JJ desire to enter into a joint venture for the purpose of manufacturing, marketing, distribution and sale of fine jewellery in India and overseas.
B. PJPL through its representative Mr Shailesh Sangani (hereinafter referred to as "SS") has extensive experience of over 35 years in the jewellery industry and has agreed to partner with Mr Jitender Jain to lend his expertise in this business and help JJ and this Joint Venture to grow exponentially.
C. The parties wish to establish the terms and conditions under which they will operate and manage the joint venture.

NOW, THEREFORE, the parties agree as follows:

1. Formation of Joint Venture

1.1 The parties agree to form a joint venture (hereinafter referred to as the "Joint Venture") under the name **Venice Dia Jewel Private Limited**, which shall be incorporated as a deemed public limited company under the laws of India.

1.2 The registered office of the Joint Venture shall be located at the Viceroy Court Shop No 27,Thakur Village, Kandivali East, Mumbai-400101.

2. Purpose of Joint Venture

2.1 The purpose of this Joint Venture is to engage in the manufacturing, marketing, distribution, and sales of high-quality, fine jewellery within the territory of India and overseas. This includes Gold & Diamond jewellery, Gold and Lab grown diamond jewellery as well as Non studded Gold jewellery.

(a) **Manufacture:** The Joint Venture shall establish and operate manufacturing facilities for the production of fine jewellery. This includes sourcing, processing, and manufacturing into finished jewellery products from time to time, the manufacturing process may be subcontracted out to independent vendors. The parties shall ensure that all jewellery produced meets industry quality standards, as well as all legal requirements under Indian law..

(b **Marketing**: The Joint Venture shall develop and implement comprehensive marketing strategies to promote its fine jewellery. Including hiring a sales and marketing team as required.

(c) **Distribution:** The Joint Venture shall create an efficient and effective distribution network to ensure that the jewellery reaches retailers across India and overseas. The Joint Venture may also explore potential export markets as an extension of its distribution activities.

(d) **Sales** The Joint Venture shall manage all aspects of the sale of fine jewellery in India and overseas, including establishing a sales force, offering after-sales services, and managing customer relations. Sales strategies shall focus on delivering a high-quality, luxury experience for customers, as well as offering product customization, warranties, and other value-added services.

3. Contributions

3.1 **Capital Contributions**: PJL along with its representatives shall contribute an initial equity amount of INR 6,00,000 (Rupees Six Lakhs only). And JJ or his representatives shall contribute an initial equity amount of INR 4,00,000 (Rupees Four Lakhs only).

These contributions shall constitute the initial shareholding capital of the Company.

3.2. Initial and Additional Financing

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S. H. Sangani

J. Jain

J Jain

3.2.1. PJL, any body-corporate authorised by PJL from time to time, and/or Mr. Shailesh Sangani (being the director of the Company) (each, a "**Designated Person**") shall provide an initial finance capital of INR 5,00,00,000 (Rupees Five Crores only) to the Company by way of an unsecured loan (the "**Facility**").

3.2.2. PJL and/or the Designated Person may further contribute additional financing of up to INR 25,00,00,000 (Rupees Twenty Five Crores only) under the Facility, bringing the total unsecured loan commitment to a maximum of INR 30,00,00,000 (Rupees Thirty Crores only).

3.2.3. Disbursement of the additional financing shall be made in need-based tranches, against a written financing request submitted to the Board at least 10 (ten) business days in advance, and determined by:

(a) the value of the Company's outstanding confirmed order book; and

(b) the Company's projected cash-flow requirements.

The value of outstanding orders attributable to any single customer shall not at any time exceed the rupee equivalent of 3 (three) kilograms of 24-carat gold, unless PJL or the relevant Designated Person otherwise agrees in writing. Drawdown of any tranche shall be subject to the Company having obtained all corporate approvals and made all statutory filings required under the Companies Act, 2013.

3.3. Interest on Capital

3.3.1. Subject at all times to applicable law (including relevant provisions of the Companies Act, 2013), each tranche advanced under the Facility shall bear a rate of interest of up to a maximum of 12% (twelve percent) per annum.

3.3.2. Interest shall accrue on the daily outstanding balance and shall be payable monthly in arrear (or at such other interval as the parties may agree in writing). Any interest not paid when due shall be capitalised and added to the principal outstanding under the Facility.

3.4 Profit Share Accrual

Any uncollected profit share of either party shall be eligible to earn interest after the completion of two and half years (2.5) years, at a mutually agreed rate, until distributed or withdrawn.

JJ will be entitled to collect its share of profits after two and half years and same shall be paid by Joint Venture in form of salary or any other arrangement as agreed by the parties.

3.5 Financing Request Procedure

All financing requests must be made in writing to the Board at least 10 (ten) business days in advance.

3.6 Personal Contributions

PJL through its representative Mr Shailesh Sangani will be the financing and advisory partner. PJL agrees to contribute his expertise, industry experience, and knowledge to the joint venture, which may include, but is not limited to

(a) Providing strategic direction, guidance, and advice to the joint venture;
(b) Offering specialized knowledge, technical skills, and relevant industry connections;
(c) Assisting with the development of key relationships and partnerships beneficial to the joint venture;
(d) PJL's contribution will be vital to the JV's success, particularly in areas requiring professional knowledge and leadership.

3.7 Non-Capital Contributions: JJ shall be the operating partner and responsible for the overall management and day to day operations of the Joint Venture, including but not limited to:

a) Product development and design.
b) Overseeing supply chain, production, marketing, sales, and distribution.
c) Managing operational expenses, human resources, compliance, regulatory affairs, audits & general administration.
d) Ensuring proper financial records and accountability for sales and collections. JJ shall ensure that all receivables are properly accounted and collected in timely manner.
e) JJ's contribution will be critical for executing the hands-on aspects of the joint venture and ensuring the efficient use of human resources

PRIORITY JEWELS LIMITED MUMBAI

S. H. Sangani

J. Jain

J. Jain

f) JJ agrees and commits to dedicate his time and resources to operate and grow the Joint Venture.
g) During the term of the agreement, JJ shall not engage in any business that directly competes with the company without prior written consent from PJL.

4. Ownership Interest

4.1 The ownership interests of the parties in the Joint Venture shall be as follows:

- PJL and its representatives: 60% (where PJL will hold 52% of shares & remaining 8% will be held by representatives)
- JJ and its representatives: 40% (where Suman Jain & Arham J Jain will hold 20% of shares each)

4.2 The ownership interests may be re-evaluated and re-decided by mutual agreement of the Parties upon completion of the five (5) year lock-in period, taking into account the performance and requirements of the Joint Venture at that time. Any changes in the ownership interests will be exchanged between the parties at the then prevailing Book Value.

5. Management and Governance

5.1 **Board of Directors**: The management of the Joint Venture shall be vested in a Board of Directors, which shall consist of 4 members / directors.

5.2 Each party shall have the right to appoint 2 directors to the Board of the Joint Venture.

5.3 **Voting Rights**: Decisions of the Board shall be made by a majority vote unless specified otherwise in this Agreement.

a) Major decisions affecting the JV operations, including financial investments, business expansion, Customer on-boarding, Customer credit and changes in shareholding structure etc. shall require unanimous consent of all shareholders.
b) Routine operational decisions can be done by JJ or the management team as agreed by the shareholders.

Mr Shailesh Sangani (PJPL) & Mr Jitender Jain (JJ) are mandated to attend all the meetings of the Joint Venture. The quorum shall be considered incomplete and the meeting postponed to the next business day in absence of either Mr Sangani and/or Mr Jitender Jain.

6. Profit and Loss

6.1 The profits and losses of the Joint Venture shall be shared between the parties in proportion to their respective ownership interests as set out in Section 4.

6.2 Additionally, JJ shall receive a maximum monthly pay out, remuneration of INR 200000/-, this pay out / remuneration is treated as a salary what is over and above the 40% profit share. This remuneration shall be subject to approval by the Board of the Joint Venture and, where required or applicable, by PJL's Audit Committee as a Related Party Transaction, and will be disclosed in the annual reports in accordance with applicable SEBI and Companies Act provisions.

Any amount exceeding this shall be treated as withdrawal and adjusted accordingly. Both parties acknowledge that the initial few years will be crucial to the business growth and therefore agree to only withdraw any profits on a *need basis* for the first two and half years.

7. Duration of the Joint Venture

The Joint Venture shall continue for a minimum lock-in period of 5 years from the date of first sale transaction, unless terminated earlier in accordance with this Agreement. This is to ensure that the business can have reasonable time to grow.

8. Transfer of Interest

8.1 No party shall transfer, assign, pledge, encumber, or sell its interest (in whole or part) in the Joint Venture to any third party without the prior written consent of the other party.

8.2 In the event PJL proposes to transfer or sell its interest, Mr. Jitender Jain (JJ) shall have the Right of First Refusal to purchase such interest at the prevailing book value, in accordance with the procedure and terms detailed in Clause 13 (Termination and Buy-Out).

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S. H. Sangani

J. Jain

J. Jain

8.3 If JJ does not exercise the Right of First Refusal within the stipulated time, PJL may transfer its interest to a third party, provided the third party agrees in writing to be bound by the terms of this Agreement.

8.4 Any attempted transfer in violation of this clause shall be void and of no effect.

9. Intellectual Property

All intellectual property developed or acquired by the Joint Venture shall be owned by JV. All Intellectual Property (IP), including but not limited to trademarks, domain names, logos, patents, trade secrets, designs, copyrights and any other proprietary rights created, developed, or used in connection with the Joint Venture, shall be registered and held in the name of Joint Venture. In the case of termination or winding up, Both JJ and PJL will retain equal rights to the IP.

A. **Registration of Intellectual Property:**

The Joint Venture shall undertake all necessary steps to register the Intellectual Property with the relevant authorities in India and, where applicable, in other jurisdictions. This includes but is not limited to:

B. **Trademark Registration:**

The trademarks representing the Joint Venture's brand, logo, product names, and related marks will be registered under the name of Joint Venture, in accordance with Indian trademark laws and international norms where applicable. In event of buyout by JJ of PJL's share upon termination or transfer of interest and JJ desires to continue use the Joint Venture's brand, logo, product names, related marks etc. then in that case a separate valuation of the brand will be made and JJ will liable to make payment of such to PJL as per derived valuation which will be over and above the payment of buyout share of PJL.

C. **Protection of Intellectual Property:**

The Joint Venture shall take all necessary steps to protect the IP licensed to it under this Agreement, including monitoring for and enforcing against any unauthorized use.

10. Confidentiality

10.1 Confidential Information:

For the purposes of this Agreement, "Confidential Information" refers to any non-public, proprietary, or sensitive information disclosed by one party (the "Disclosing Party") to the other party (the "Receiving Party"), either directly or indirectly, in writing, orally, or by any other means, which relates to the business, operations, products, services, or intellectual property of the Disclosing Party, including but not limited to:

(a) Trade secrets, know-how, and technical data;

(b) Business plans, marketing strategies, financial information, and customer lists;

(c) Any other information marked as confidential or disclosed with the understanding that it is confidential.

10.2 Obligations of the Receiving Party:

The Receiving Party agrees to:

(a) Maintain the confidentiality of the Confidential Information and not disclose it to any third party, except as expressly permitted under this Agreement;

(b) Use the Confidential Information solely for the purpose of performing its obligations under this Agreement or for the benefit of the Joint Venture;

(c) Take all reasonable measures to protect the confidentiality of the Confidential Information, at least as rigorously as it protects its own confidential information, but in no event with less than reasonable care.

10.3 Exceptions to Confidentiality:

PRIORITY JEWELS LIMITED * MUMBAI *

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J. Jain

J. Jain

The obligations of confidentiality set forth in this clause shall not apply to Confidential Information that:

(a) Is or becomes publicly available through no fault of the Receiving Party;

(b) Is lawfully received from a third party without breach of any confidentiality obligation;

(c) Is independently developed by the Receiving Party without reference to the Confidential Information;

(d) Is required to be disclosed by law, regulation, or court order, provided that the Receiving Party promptly notifies the Disclosing Party of such requirement and cooperates with the Disclosing Party in seeking a protective order or other appropriate remedy.

PJL and JJ acknowledge and agree that PJL may disclose information relating to the Joint Venture, including its terms, nature, and scope, in PJL's IPO documents, including the red herring prospectus, prospectus, and other related materials, in connection with PJL's proposed initial public offering, to the extent required under applicable law, rules, regulations, or regulatory guidance, or as otherwise necessary or appropriate in the opinion of PJL and its advisors.

10.4 Return or Destruction of Confidential Information:

Upon termination of this Agreement or upon the Disclosing Party's written request, the Receiving Party shall promptly return or destroy all Confidential Information in its possession, including any copies, notes, or summaries thereof, and certify such return or destruction in writing.

10.5 No License:

Nothing in this Agreement grants the Receiving Party any rights, title, or interest in or to the Confidential Information, except for the limited right to use it as necessary for the performance of this Agreement.

10.6 Survival:

The confidentiality obligations of this clause shall survive the termination or expiration of this Agreement for a period of [2] years, unless otherwise mutually agreed upon in writing by the parties.

1. **Review** and Access to Financial Records

Each party (the "Parties") shall have the right, upon reasonable notice and during normal business hours, to review, inspect, and obtain copies of all financial records, books, and accounts relating to the Joint Venture at its principal place of business or such other location where they are maintained. These records shall include, but are not limited to, balance sheets, income statements, cash flow statements, tax returns, and any other documents or reports related to the financial condition and operations of the Joint Venture.

The Joint Venture shall engage an independent, qualified accounting firm to conduct an annual audit of its financial statements. The audited financial statements shall be made available to both Parties for review within 30 days of the completion of the audit.

*In addition to the annual audit, the Joint Venture shall provide each Party with monthly financial review which shall be done before 15^{th} of each month. The review may include, but is not limited to, ensuring compliance with the agreed-upon financial management practices, verifying the accuracy of reports, and confirming that expenditures align with the approved budgets.

11. Dispute Resolution & Arbitration

Any dispute between the Parties arising out of or in connection with this Agreement shall be resolved amicably by mutual discussions, between the authorized officers/personnel's of the Parties, within 30 (thirty) business days. *In the event of any dispute arising out of or in connection with the present agreement, the parties shall, in the first instance, refer the dispute to mediation with a neutral party. Such reference shall be by way of a notice in writing, and will be a notice for the purpose of commencement of mediation.* In the event, the Parties are unable to resolve the dispute within a period of 30 days from the commencement of such mediation, the dispute shall be referred for arbitration to a single arbitrator (details of the arbitrator) in accordance with Arbitration and Conciliation Act, 1996, as amended from time to time or any re-enactment thereof. The arbitration shall be held in Mumbai and in English language.

12. Governing Law

The Agreement shall be governed by and construed in accordance with the laws of India. The Parties submit to the competent courts of Mumbai, India, any dispute arising from, or with regard to the Agreement.

13. Termination and Buy-Out

13.1 Buy-out Option upon Voluntary Termination after Lock-In

If the PJL desire to terminate the Agreement after the five (5) year lock-in period from the date of the first sale transaction, then:

(a) Jitender Jain ("JJ") shall have the first right to buy PJL's shares based on the Book Value Method;

(b) PJL shall provide JJ with a written offer indicating its intent to sell, and JJ shall have 60 (sixty) days to exercise the right to purchase the shares.

(c) JJ shall also have to pay the PJL at the derived brand valuation , if in case JJ will desire to continue using same brand, logo, product names and related marks as of Joint Venture agreement.

13.2 Termination by Mutual Agreement:

The Joint Venture in the event when none of the parties intend to take over the share of the business of the other party after the lock in period may be terminated by mutual written agreement between the parties. In such a case, the parties shall agree upon the terms of the termination, including the distribution of assets and liabilities of the Joint Venture.

13.3 Termination for Insolvency or Bankruptcy:

Either party may terminate this Agreement immediately if:

(a) The other party becomes insolvent, files for bankruptcy, or is subject to any proceedings under the Insolvency and Bankruptcy Code, 2016 (IBC) or any other similar law in India.

(b) If the other party has a receiver, liquidator, or administrator appointed over its assets or business.

(c) The other party's financial situation deteriorates to a point where it is unable to fulfil its obligations under this Agreement, and no adequate resolution is found within a reasonable period.

13.4 Termination for Force Majeure:

If, due to an event of Force Majeure (such as a natural disaster, war, terrorism, government action, pandemic, or other events beyond the control of the parties), either party is unable to perform its obligations under this Agreement for a period exceeding 3 months, the parties may terminate this Agreement.

(a) In case of Force Majeure, the affected party shall promptly notify the other party of the event and the expected duration of the impact.

(b) Both parties shall use commercially reasonable efforts to resolve the situation and mitigate the effects of the Force Majeure event before deciding on termination.

13.5 Consequences of Termination:

Upon termination of this Agreement for any of the above reasons mentioned in 13.2 to 13.4:

(a) **Winding Up:** The Joint Venture shall undergo a process of winding up in accordance with applicable laws, including liquidation of assets, settlement of debts, and distribution of the remaining assets between the parties in accordance with their ownership interests as outlined in this Agreement.

(b) **Payment of Outstanding Obligations:** Each party shall pay any amounts owing to the other party up to the date of termination, including any pending fees, capital contributions, or other obligations. The Parties agree that they shall continue the operations of the account and maintain a agreed sum in fixed deposit for any unforeseen claims/demands/outstanding taxes/fees by any statutory authorities in connection with the operations of the Joint Venture incurred during the continuation of the business for a minimum period of three years. In the event such fixed sum is inadequate to settle the same shall be borne by the Parties in proportion to their shareholding.

PRIORITY JEWELS LIMITED

S.H. Sanyal

J. Jain

J. Jain

(c) **Intellectual Property:** Upon termination, the licenses granted under the Intellectual Property clause shall automatically terminate, and the Joint Venture shall cease using any trademarks, domain names, or other IP owned by either party unless otherwise agreed upon in writing. The IP including CADS etc. will be jointly owned by both parties and free for either party to use.

(d) **Return of Assets:** All assets, including proprietary information, equipment, and documentation, shall be returned to the owning party, and the parties shall ensure that any outstanding obligations related to the use of such assets are settled.

13.6 Dispute Resolution Post-Termination:

In the event of a dispute arising from the termination of the Joint Venture, the parties shall follow the dispute resolution mechanism outlined in Section 11 of this Agreement. If the dispute remains unresolved, it shall be referred to arbitration as provided in this Agreement.

13.7 Effect of Termination on Existing Rights:

Termination of this Agreement shall not affect any rights or obligations that have accrued prior to the termination, including rights to indemnification, confidentiality, and any other contractual obligations that are intended to survive the termination.

13.8 Notice of Termination:

The party terminating the Agreement shall provide written notice of termination to the other party, specifying the reasons for termination and the effective date of termination. The notice shall be delivered by registered post, courier, or electronic mail to the addresses specified in this Agreement. Parties agree that they shall give the Notice of Termination 1 year (Notice Period) in advance and JJ shall ensure that all outstanding payments shall be collected within the Notice Period. Notice Period shall automatically be extended till all outstanding receivables are received by the Joint Venture and settled between the Parties.

14. Indemnities

14.1 Each Party ("Indemnifying Party") agrees to indemnify, defend, and hold harmless the other Party and its affiliates, directors, officers, employees, agents, and representatives (each, an "Indemnified Party") from and against any and all losses, damages, liabilities, claims, costs, and expenses (including reasonable attorneys' fees) arising out of or in connection with:

(a) Any breach of this Agreement by the Indemnifying Party;

(b) Any violation of applicable laws, rules, or regulations by the Indemnifying Party or the Joint Venture, to the extent attributable to that Party;

(c) Any third-party claim arising from the use, sale, or distribution of the Joint Venture's products or services, including but not limited to claims of product liability, infringement of intellectual property rights, or other commercial claims;

(d) Any gross negligence, wilful misconduct, or unlawful act by the Indemnifying Party or any of its employees, contractors, or representatives in connection with the Joint Venture.

14.2 The Indemnified Party shall promptly notify the Indemnifying Party in writing of any claim or legal proceeding for which indemnification is sought. Failure to promptly notify shall not relieve the Indemnifying Party of its obligations unless materially prejudiced.

14.3 The Indemnifying Party shall have the right to assume the defence of any such claim. The Indemnified Party shall cooperate fully, at the Indemnifying Party's cost.

14.4 Limitation of Liability:

Except for liability arising from fraud, gross negligence, or wilful misconduct:

- The total aggregate liability of either party shall not exceed the total amount actually received or contributed by such party to the Joint Venture in the 12 (twelve) months immediately preceding the claim;

- Neither party shall be liable to the other for any indirect, incidental, consequential, punitive, or special damages, including lost profits or business opportunities, whether in contract, tort, or otherwise

15. Miscellaneous

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J. Jain.

J. Jain

This Agreement (a) is not assignable except with prior written permission of the other Party (b) is binding on successors, heirs and permitted assigns, (c) is the sole agreement related to the subject matter hereof unless such agreement is in writing and signed by both Parties, (d) is subject to the laws of India (e) shall be executed in two counterparts, each of which shall be an original and all of which shall constitute the same document.

No waiver of any provision, breach or default under this Agreement shall be deemed a waiver of any subsequent provision, breach or default, nor shall any such waiver constitute a continuing waiver.

No warranties of any kind are given and no liability of any kind shall be assumed by the Disclosing Party with respect to such information or any use thereof, nor shall the Disclosing Party indemnify the Receiving Party against or be liable for any third party claims with respect to such Confidential Information or any use thereof

If any provision of this Agreement is found invalid, illegal, or unenforceable, such provision shall be deemed amended to conform to applicable laws or, if it cannot be so amended without materially altering the Parties' intention, it shall be stricken, the remainder of this Agreement remaining in full force and effect

Regulatory Compliance: The Joint Venture will comply with all applicable laws and regulations governing the jewellery industry in India, including but not limited to those set forth by the Bureau of Indian Standards (BIS), the Directorate General of Foreign Trade (DGFT), Import-Export Policy, and other relevant bodies governing the manufacture and sale of jewellery and precious metals.

Entire Agreement: This Agreement constitutes the entire understanding between the parties and supersedes all prior agreements, discussions, and understandings.

Amendment: This Agreement may be amended only in writing, signed by both parties.

Notices: Any notice required or permitted under this Agreement shall be sent to the parties' respective addresses as mentioned above

IN WITNESS WHEREOF, the parties have executed this Joint Venture Agreement as of the day and year first above written.

Party A
By: On Behalf of Mrs Suman Jain & Arham Jain

J. Jain. J. Jain

Name: **Jitender Jain**
Designation: Authorised Representative

Party B
By: On Behalf of Priority Jewels Limited

PRIORITY JEWELS LIMITED MUMBAI

S. H. Sangani

Name: **Shailesh Sangani**
Designation: Managing Director

Witness:-

Saddha

1. Name :- SAURABH LADDHA
   Address :- D 1003, SUPARSHWA ETERNIA, OLD NAGARDAS ROAD, ANDHERI (EAST) MUMBAI - 400069
2. Name SANDEEP GAIKWAD.
   Address :- 101, SADASHIV CHS LTD, SHIVAJI NAGAR, SHAHAJI RAJE
   Address :- MARG, VILEPARLE (E), MUMBAI - 400057

S.Gaikwad