

ESPRIT STONES LIMITED

(Formerly Known as 'Esprit Stones Private Limited')

Reg. office: - SP 1, Udyog Vihar, Sukher Industrial Area, Udaipur, Rajasthan-313004

CIN: U74999RJ2016PLC056284, **GSTIN:** 08AAECE4280D1ZU, **Website:** www.espritstones.com

Phone No. 9116652582

Email Id: legal@espritstones.com

Date: 13/11/2024

To,
The Manager
Listing Department
The National Stock Exchange of India Limited.
Exchange Plaza, 5th Floor, Plot C/1 Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051.

NSE Symbol: ESPRIT
ISIN: INE0SBP01018

Subject: Statement of deviation(s) or Variation(s) under Regulations 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 32 of SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that there has been no any deviation(s) or Variation(s) in the use of proceeds as stated in the objects of the Equity issue in the offer document.

Kindly take on your records and acknowledge the same.

Thanking You,

For Esprit Stones Limited

Anjali Pandey
Company Secretary
ICSI Membership Number: A45660

Enclosure –

Annexure 1 - Statement of Deviation/Variation in Utilization of Funds raised for Esprit Stones Limited duly certified by the auditor of the company.

Annexure 2 - Statement of Deviation/Variation in Utilization of Funds raised for Haique Stones Private Limited (Subsidiary company of Esprit Stones Limited) duly certified by the auditor of the subsidiary company as one of the objects being investment in wholly-owned subsidiary.

ESPRIT STONES LIMITED

(Formerly Known as 'Esprit Stones Private Limited')

Reg. office: - SP 1, Udyog Vihar, Sukher Industrial Area, Udaipur, Rajasthan-313004

CIN: U74999RJ2016PLC056284, GSTIN: 08AAECE4280D1ZU, Website: www.espritstones.com

Phone No. 9116652582

Email Id: legal@espritstones.com

Annexure 1

Statement of Deviation/Variation in Utilization of Funds raised for Esprit Stones Limited

Name of Company	Esprit Stones Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	Listed on August 2, 2024 Allotment on August 1, 2024
Amount Raised (Rs. in Lakhs)	Rs. 5035.42 lacs
Report filed for the half year ended	September 30, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, If Applicable	Not Applicable
Is there any Deviation/Variation in use of fund raised?	No
If Yes, Whether the same is pursuant to change in terms of contract or object, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholders Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the Auditor, if any.	None, Further refer attached auditors' certificate
Object for which funds have been raised.	Refer Table below

ESPRIT STONES LIMITED

(Formerly Known as 'Esprit Stones Private Limited')

Reg. office: - SP 1, Udyog Vihar, Sukher Industrial Area, Udaipur, Rajasthan-313004

CIN: U74999RJ2016PLC056284, GSTIN: 08AAECE4280D1ZU, Website: www.espritstones.com

Phone No. 9116652582

Email Id: legal@espritstones.com

Sr. No.	Object as disclosed in the Offer Document	Modified Object, if any	Amount disclosed in the Offer Document	Modified allocation, if any	Actual Utilised Amount	Amount of Deviation, if any	Unutilised Amount	Remarks
1	Investment in Subsidiary, Haique Stones Private Limited (HSPL) for funding its Working Capital Requirement	NA	650.00	NA	650.00	NA	-	Refer Annexure 2 for further utilization of this amount.
2	Investment in Subsidiary, Haique Stones Private Limited (HSPL), for repayment and / or prepayment in part or full of its outstanding borrowings	NA	1,950.00	NA	1,900.21	NA	49.79	Refer Annexure 2 for further utilization of this amount.
3	Funding Working Capital requirements of the Company	NA	1,400.00	NA	1,400.00	NA	-	-
4	Issue related expenses	NA	590.15	NA	491.68	NA	98.47	-
5	General corporate purposes	NA	445.27	NA	406.38	NA	38.89	-
	Total		5,035.42		4,848.27		187.15	

Kindly take the above information for your records.

For Esprit Stones Limited

Anjali Pandey

Company Secretary

ICSI Membership Number: A45660

Date – 13/11/2024

HAIQUE STONES PRIVATE LIMITED

Khasra No. 1106-1109, Revenue Village Bhilwada, Lakhawali, Udaipur, Rajasthan, 313011

E-mail: legal@espritstones.com | Mobile: [+91-9116652220](tel:+91-9116652220)

CIN: U36990RJ2021PTC076539 | PAN: AAFCH9111B |

Annexure 2

Statement of Deviation/Variation in Utilization of Funds raised for Haique Stones Private Limited (Subsidiary company of Esprit Stones Limited)

Sr. No.	Object as disclosed in the Offer Document	Modified Object, if any	Amount disclosed in the Offer Document	Modified allocation, if any	Actual Utilised Amount	Amount of Deviation, if any	Unutilised Amount	Remarks
1	For Funding Working Capital requirement	NA	650.00	NA	359.43	NA	290.57	-
2	Repayment and / or prepayment in part or full of its outstanding borrowings	NA	1,950.00	NA	1,900.21	NA	49.79	-
Total			2,600.00		2,259.64		340.36	

Kindly take the above information for your records.

For Haique Stones Private Limited

Sunil Lunawath
Director
DIN : 01105117
Date – 13/11/2024

A Bafna & Co.

Chartered Accountants



**K-2 Keshav Path,
Near Ahinsa Circle,
C-Scheme, Jaipur-302001
Tel:(0141)-2372572,2375212**

Date: November 13, 2024

To,
National Stock Exchange Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

NSE Symbol: ESPRIT

Sub: Certificate for Utilization of funds raised through Initial Public Offering ("IPO")

We A. Bafna & Co., Chartered Accountants, FRN: 003660C the Statutory Auditors of the Company hereby certify that M/s Esprit Stones Limited (formerly known as Esprit Stones Private Limited) ("Company") has raised funds of 50.35 Crore through IPO which was listed on August 2, 2024, and the original allocation of funds as disclosed in prospectus along with the amounts actually utilized by the Company towards the objects of the issue for the half year ended 30th September 2024 are as follows-



Table 1

Statement of Deviation/Variation in Utilization of Funds raised for Esprit Stones Limited

Sr. No.	Object as disclosed in the Offer Document	Modified Object, if any	Amount disclosed in the Offer Document	Modified allocation, if any	Actual Utilized Amount	Amount of Deviation, if any	Unutilized Amount	Remarks
1	Investment in Subsidiary, Haique Stones Private Limited (HSPL) for funding its Working Capital Requirement	NA	650.00	NA	650.00	NA	-	Referred Table - 2 for further utilization of this amount in Subsidiary
2	Investment in Subsidiary, Haique Stones Private Limited (HSPL), for repayment and / or prepayment in part or full of its outstanding borrowings	NA	1,950.00	NA	1,900.21	NA	49.79	Referred Table - 2 for further utilization of this amount in subsidiary
3	Funding Working Capital requirements of the Company	NA	1,400.00	NA	1,400.00	NA	-	-
4	Issue related expenses	NA	590.15	NA	491.68	NA	98.47	-
5	General corporate purposes	NA	445.27	NA	406.38	NA	38.89	-
	Total		5,035.42		4,848.27		187.15	



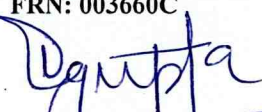
Table 2

Statement of Deviation/Variation in Utilization of Funds raised for Haique Stones Private Limited
(Subsidiary company of Esprit Stones Limited (formerly known as Esprit Stones Private Limited))

Sr. No.	Object as disclosed in the Offer Document	Modified Object, if any	Amount disclosed in the Offer Document	Modified allocation, if any	Actual Utilized Amount	Amount of Deviation, if any	Unutilized Amount	Remarks
1	For Funding Working Capital requirement	NA	650.00	NA	359.43	NA	290.57	-
2	Repayment and / or prepayment in part or full of its outstanding borrowings	NA	1,900.21	NA	1,900.21	NA	Nil	-
	Total		2,550.21		2,259.64		290.57	

The certificate has been issued at the request of M/s Esprit Stones Limited (formerly known as Esprit Stones Private Limited) and shall be used for specific purpose only. This certificate has been issued based on examination of information and documents produced before us for verification.

For A Bafna & Co.
Chartered Accountants
FRN: 003660C


(Vivek Gupta)
Partner
M. No.: - 400543



UDIN: 24400543BKCXZQ5760
Date: Udaipur
Place: 13th November 2024