



Date: 04.02.2026

To,
National Stock Exchange of India Limited (NSE)
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
G Block, BKC, Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra-400051

Symbol: ESPRIT

Subject: Intimation of Credit Rating reaffirmed by CRISIL Ratings Limited

Reference: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir / Madam,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) this is to inform that the Credit Rating of the Company has been re-affirmed/assigned by CRISIL Ratings Limited for various financial Facilities of the Company, details of which are given below:

Total Bank Loan Facilities Rated	Rs. 42 Crore
Long Term Rating	Crisil BB/Stable (downgraded from 'Crisil BB+/Stable)
Short Term Rating	Crisil A4+ (Reaffirmed)

Rating Letter received from CRISIL after press release is enclosed herewith.

Kindly take the same on record.

Thanking You,

Yours Truly,

For ESPRIT STONES LIMITED

ANJALI PANDEY
Company Secretary and Compliance Officer
M. No.: A45660

ESPRIT STONES LIMITED

[FORMERLY KNOWN AS ESPRIT STONES PRIVATE LIMITED]

Registered Office: SP-1 Udyog Vihar, Sukher Industrial Area, Udaipur-313004, Rajasthan, India

CIN : U74999RJ2016PLC056284

Email : legal@espritstones.com

Phone : +91-91166-52582

Web : www.espritstones.com

RL/ESSNPL/386785/BLR/0226/139090
February 03, 2026



Mr. Sunil Lunwath
Authorised Signatory
Esprit Stones Limited
SPI Udyog Vihar,
Sukher Industrial Area,
Udaipur - 313004
9829042675

Dear Mr. Sunil Lunwath,

Re: Review of Crisil Ratings on the bank facilities of Esprit Stones Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.42 Crore
Long Term Rating	Crisil BB/Stable (Downgraded from 'Crisil BB+/Stable')
Short Term Rating	Crisil A4+ (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

This letter will remain valid till March 31, 2026. After this date, please insist for a new rating letter (dated later than March 31, 2026).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Gaurav Arora
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Fund-Based Facilities	HDFC Bank Limited	30	Crisil BB/Stable
2	Non-Fund Based Limit	HDFC Bank Limited	4	Crisil A4+
3	Term Loan	HDFC Bank Limited	8	Crisil BB/Stable
	Total		42	

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850