

# ESPRIT STONES LIMITED

(Formerly Known as 'Esprit Stones Private Limited')

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

CIN: U74999RJ2016PLC056284, Website: www.espritstones.com

Phone No. 9116652582

Email Id: legal@espritstones.com

February 07, 2025

To,

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051.  
Symbol: ESPRIT

Dear Sir/Madam,

**Subject:** Intimation of Credit Rating reaffirmed by CRISIL Ratings Limited relating to Financial facilities of the Company under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir / Madam,

This is to inform you that CRISIL Ratings Limited ("CRISIL") vide its Press Release dated 07th February, 2025, received by the Company on 07th February, 2025 at 11:45 a.m., has reaffirmed rating of various financial facilities of the Company, details of which are given below:

<b>Total Bank Loan Facilities Rate</b>	<b>Rs. 42 Crore</b>
<b>Long Term Rating</b>	<b>Crisil BB+/Stable (Upgraded from 'Crisil BB/Stable')</b>
<b>Short Term Rating</b>	<b>Crisil A4+ (Reaffirmed)</b>

***\*Long-term rating upgraded to 'Crisil BB+/Stable'; Short-term rating reaffirmed***

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

You are requested to kindly take the same on record.

Thanking You,  
Yours Faithfully

**For Esprit Stones Limited**

**Anjali Pandey**  
Company Secretary and Compliance Officer  
Membership No: ACS 45660

RL/ESSNPL/361043/BLR/0225/108996  
February 07, 2025



**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.

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

*(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](http://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, 2025. After this date, please insist for a new rating letter (dated later than March 31, 2025).

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](http://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](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-1301

**Crisil Ratings Limited**

Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.

Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.

Phone: +91 22 6137 3000 | [www.crisilratings.com](http://www.crisilratings.com)

**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
	<b>Total</b>		<b>42</b>	

**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](http://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](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-1301

**Crisil Ratings Limited**

Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.

Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.

Phone: +91 22 6137 3000 | [www.crisilratings.com](http://www.crisilratings.com)a company of **S&P Global**