



Date: 16.05.2026

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

Symbol: ESPRIT

Sub: OUTCOME OF BOARD MEETING HELD ON 16TH MAY, 2026

Dear Sir / Madam,

With reference to the above subject, we hereby inform you that the meeting of Board of Directors of the Company held on Saturday, 16th May, 2026 which was commenced at 05:00 P.M. and concluded at 09:30 P.M. at registered office of the Company have inter alia considered and approved the following:

- a) Audited Standalone and Consolidated Financial Results of the Company and Auditor's Report thereon for the half year and year ended on March 31, 2026 as recommended by the Audit Committee.
- b) Declaration in respect of Audit Report with unmodified opinion with respect to the aforesaid Audited Financial Results for the half year and year ended March 31, 2026 under Regulation 33(3)(d).
p
- c) Appointment of M/s. Pallavi Mehta and Associates, Chartered Accountants, as the Internal Auditor of the Company for the Financial Year 2026-27.

Disclosure of Information pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached as **"Annexure – A."**

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



We hereby request you to take the above information on record.

Thanking you,

For ESPRIT STONES LIMITED
[Formerly Known as Esprit Stones Private Limited]

ANJALI PANDEY
Company Secretary & Compliance Officer
ICSI Membership 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



ANNEXURE-A

Appointment of M/S Pallavi Mehta and Associates, as an Internal Auditor for the Financial Year 2026-2027

Sr. No.	Details of events that needs to be provided	Information of such event (s)
1.	Reason for Change viz. appointment	Appointment as Internal Auditor of the Company
2.	Date of appointment	M/S Pallavi Mehta and Associates, appointed as Internal Auditor in the Board Meeting dated 16 th May, 2026 to conduct Audit from the F.Y. 2026-27.
3.	Brief Profile (In case of appointment)	<p>Pallavi Nahar is a DISA-Qualified Practicing Chartered Accountant based in Udaipur and an M.Com Gold Medallist.</p> <p>She established her firm, Pallavi Mehta and Associates, in 2011. The firm is registered with the Institute of Chartered Accountants of India and has evolved into a professionally managed practice offering specialized services in Operational and Efficiency Audits, Internal Audits, Management Consultancy, Tax Planning and Consultancy, Tax Audits, Statutory Audits, Information System Audits, Project Consultancy, and allied professional services. The firm also provides assistance in Company Incorporation and various regulatory registrations including GST, MSME, and Start-up India registrations.</p>
4.	Disclosure of Relationship between Directors (in case of appointment of a director)	Not applicable

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



Date: 16.05.2026

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

Symbol: ESPRIT

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In terms of the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm and declare that the Statutory Auditor of our Company, M/s A. Bafna & Co., Chartered Accountants (FRN: 003660C), have issued the Audit Report with unmodified opinion in respect of Audited Standalone and Consolidated Financial Results of the Company for the half year and year ended March 31, 2026 which have been approved in the Board Meeting held on 16th May, 2026.

Kindly take note of the above.

Thanking you,

For ESPRIT STONES LIMITED
[Formerly Known as Esprit Stones Private Limited]

ANJALI PANDEY
Company Secretary & Compliance Officer
ICSI Membership 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

Independent Auditor's Report on Audit of Standalone Financial Results

To
The Board of Directors,
Esprit Stones Limited
(Formerly known as Esprit Stones Private Limited)

Opinion

We have audited the accompanying Statement of Standalone Annual Financial Results of **Esprit Stones Limited** (Formerly Known as Esprit Stones Private Limited) ("the Company"), for the year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards ("AS") and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the Note no 8, regarding the matter that during the year under audit of the standalone financial statements, the Company has disposed off its entire equity stake (51%) in Addwaya Chemicals Private Limited for a consideration of Rs. 120.87 lakhs resulting in the cessation of its status as a subsidiary with effect from 30th September 2025. These shares were acquired by Mr. Pranav Banthia and Mrs. Seema Banthia. The resultant profit/loss arising from such disposal has been duly recognized and accounted in the standalone financial statements of the Company for the period.

Subsequent to the disposal of its controlling interest, the Company continues to provide a corporate guarantee to the bank in respect of the said company's bank credit facilities which amounting Rs 742 Lakhs and also continues to hold an inter-corporate loan balance of Rs. 516.50 lakhs and interest amount to Rs 46.49 Lakhs as on 31st March 2026 recoverable from Addwaya Chemicals Private Limited. The company has not made any provision against the said amount in view of the reasons stated in the said note regarding its expected recoverability as per the assessment of the company.

Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Standalone Financial Result:

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2026. This responsibility includes preparation and presentation of the Standalone Financial Results for the year ended March 31, 2026 that give a true and fair view of net profit and other financial information in accordance with recognition and measurement principles laid down in AS, prescribed under Section 133 of the Act, read with the relevant rules issued thereafter and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the

company has adequate internal financial control with reference to financial statement in place and operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the company to express an opinion on the statement.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the half year ended 31st March 2026 being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2026 and the published unaudited year to date figures up to the period ended 30th September 2025 which were subjected to a limited review by us, as required under the Listing Regulations.

Our report is not modified in respect of this matter

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

**(CA Vivek Gupta)
Partner
M. No. 400543**

UDIN: 26400543MULTYU2573

**Date: May 16, 2026
Place: Udaipur**

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



Statement of Standalone Financial Results for the year ended 31 March 2026

Currency : in Lakhs INR (₹)

Particulars	For the six months ended			For the Year ended	For the Year ended
	31 Mar 2026 (Audited)	30 Sep 2025 (Unaudited)	31 Mar 2025 (Audited)	31 March 2026 (Audited)	31 March 2025 (Audited)
1 Revenue from operations	5,512.57	7,091.02	9,658.73	12,603.59	19,283.24
2 Other income	366.35	368.88	392.13	735.23	632.28
3 Total income (1+2)	5,878.92	7,459.90	10,050.86	13,338.82	19,915.52
4 Expenses					
(a) Cost of materials consumed	2,718.06	3,150.34	4,632.69	5,868.40	10,167.87
(b) Purchases of stock-in-trade	760.11	926.32	908.64	1,686.43	1,532.39
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.78	690.75	123.12	696.53	(415.72)
(d) Employee benefits expenses	702.77	750.20	966.05	1,452.97	1,876.27
(e) Finance costs	163.66	170.80	141.03	334.46	290.59
(f) Depreciation and amortisation expenses	332.86	331.48	316.05	664.34	620.81
(g) Other expenses	1,544.66	1,874.17	2,497.68	3,418.83	4,693.91
Total expenses	6,227.90	7,894.06	9,585.26	14,121.96	18,766.12
5 Profit/ (Loss) before exceptional and extraordinary items and tax (3 - 4)	(348.98)	(434.16)	465.60	(783.14)	1,149.40
6 Exceptional items	-	113.20	-	113.20	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)	(348.98)	(320.96)	465.60	(669.94)	1,149.40
8 Extraordinary items	-	-	-	-	-
9 Profit / (Loss) before tax (7 ± 8)	(348.98)	(320.96)	465.60	(669.94)	1,149.40
10 Tax expense:					
(a) Current tax expense for current year	-	14.72	128.10	14.72	316.70
(b) Deferred tax expenses	(84.87)	(115.80)	12.63	(200.67)	(0.53)
(c) Prior year(s)	-	(2.92)	(3.00)	(2.92)	(2.96)
11 Profit / (Loss) from continuing operations (9 ± 10)	(264.11)	(216.96)	327.87	(481.07)	836.19
12 Profit / (Loss) for the year	(264.11)	(216.96)	327.87	(481.07)	836.19
Earning per equity share of face value of Rs. 10/-each Basic and diluted (not annualised)	(1.20)	(0.99)	1.37	(2.19)	4.18
Paid up Equity Share Capital				2,194.52	2,194.52
Reserves & Surplus				10,023.32	10,492.39

For and on behalf of Board of Directors of
Esprit Stones Limited
[Formerly known as Esprit Stones Private Limited]

Sunil Lunawath
Managing Director
DIN : 01105117

Place : Udaipur
Date : 16 May 2026

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



Statement of Standalone Financial Results for the year ended 31 March 2026

Notes to the financial results:

- 1 The above financial results are audited by the Statutory Auditor of the Company in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 and have issued unmodified opinion. These audited results are reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 16, 2026.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2023 read with Rule 7 of Company (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- 3 As per MCA Notification dated 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory requirement of adoption of IND-AS.
- 4 All activities of the Company at standalone level revolve around the main business and as such there is no separate reportable business segment.
- 5 Earning per share is calculated on weighted average number of the shares issued by the Company and the half year EPS is not annualised.
- 6 Figures of the half-year ended on 31 March 2026 represent the difference between the audited figures in respect of full financial year and the published unaudited figures of six months ended September 30, 2025 which were subject to limited review.
- 7 Exceptional item of INR 113.20 lakhs represents the net gain on disposal of subsidiary Addwaya Chemicals Private Limited which reflects the net value of the investment in subsidiary as on date of disposal i.e. Sep 30, 2025 and the fair value of consideration received on such disposal.
- 8 Disposal of subsidiary during current reporting period:
 - (a) During the month of March 2025, one of subsidiary M/s Addwaya Chemicals Private Limited ('the erstwhile subsidiary') in which the Company was holding 51% shareholding has received direction for closure of the industry from the Regional Office of Rajasthan State Pollution Control Board, ('RSPCB'), District-Rajsamand, State-Rajasthan under Section 33(A) of the Water (Prevention and Control of Pollution) Act, 1974 and Section 31(A) of the Air (Prevention and Control of Pollution) Act, 1981, situated at Arajai No. 1953/11, 2080/10 & 2082/11, Village-Rathujana Negdiya, Tehsil-Nathdwara, District Rajsamand, State-Rajasthan. Currently, the management of the erstwhile subsidiary is exploring possibilities for obtaining required statutory permission for re-commencing its manufacturing operations.
 - (b) On September 30, 2025 the company has disposed its entire holding of 51% in the said company for INR 120.87 lakhs based on its current valuation duly certified by the registered valuer, The Company has sold the said investment at current fair value, the results of the subsidiary up to date of disposal i.e. 30 Sep 2025 are included in consolidated financial results of the entity. Accordingly, the net gain on disposal of subsidiary of INR 113.20 lakhs has been disclosed as an exceptional in statement of profit and loss for the six months ended September 30, 2025.
 - (c) The Company had given Corporate Guarantee (CG) on behalf of Addwaya Chemicals Private Limited while it was subsidiary of the Company against the credit facilities availed from HDFC Bank Limited. The said CG is maintained as per the terms with HDFC Bank Limited. The outstanding exposure of credit facilities against which CG was given was INR 17.56 crores as on 30.09.2025, which is reduced to INR 6.04 crores as on date.
 - (d) The Company had given loan of INR 5.16 crores to Addwaya Chemicals Private Limited while it was subsidiary of the Company, which is outstanding as on date, Based on its estimates and commitment, the management of the erstwhile subsidiary is confident of repaying this loan hence no adjustment to the books have been made in this regard.

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



Statement of Standalone Financial Results for the year ended 31 March 2026

Notes to the financial results (continued):

- 9 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the same & there is no material impact of these changes and to the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the " finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect (if any) on the basis of such developments as needed.
- 10 During the previous financial year ended March 31, 2025, Company has completed an initial public offerings (IPO) of 57,95,200 equity shares of face value Rs. 10/- at an issue price of Rs. 87/- per share (including equity shares of 1,28,000 with a face value of Rs. 10/- each at an issue price of Rs. 82/- per share under employee reservation) which comprises of fresh equity issue of 57,95,200 shares aggregating to Rs. 50,35,42,400.
- 11 The proceeds of IPO have been utilised till March 31, 2026 as per the below mentioned table -

Object of the Issue	Amount allocated for the object	Amount Utilised	Balance Available in Bank account	Balance Available As Fixed Deposits with Bank
Issue related expenses*	590.15	577.43	12.72	-
Investment in Subsidiary, Haique Stones Private Limited (HSPL) for funding its Working Capital Requirement	650.00	650.00	-	-
Investment in Subsidiary, Haique Stones Private Limited (HSPL), for repayment and / or prepayment in part or full of its outstanding borrowings	1,950.00	1,900.21	-	49.79
Funding Working Capital requirements of the Company	1,400.00	1,400.00	-	-
General corporate purposes	445.27	445.27	-	-
Gross Proceeds	5,035.42	4,972.91	12.72	49.79

*the amount utilised for issue related expenses is including GST amount.

- 12 Below is the status of investor's complaints during the period ended 31 March 2026

Complaints pending at the beginning of the period	NIL
Complaints received during the period	NIL
Complaints disposed off during the period	NIL
Complaints unresolved at the end of the period	NIL

For and on behalf of Board of Directors of

Esprit Stones Limited

[Formerly known as Esprit Stones Private Limited]

Sunil Lunawath

Managing Director

DIN : 01105117

Place : Udaipur

Date : 16 May 2026

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



Statement of Standalone Assets and Liabilities as at 31 March 2026

Currency : in Lakhs INR (₹)

	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
A EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2,194.52	2,194.52
Reserves and surplus	10,023.32	10,492.39
Non-current liabilities		
Long-term borrowings	743.16	200.90
Deferred tax liabilities (net)	228.07	428.74
Long-term provisions	96.67	73.52
Current liabilities		
Short-term borrowings	3,227.90	3,357.73
Trade payables		
(a) total outstanding dues of micro and small enterprises; and	493.15	176.78
(b) total outstanding dues of other than micro and small enterprises	2,341.06	4,434.04
Other current liabilities	624.22	778.94
TOTAL	19,972.07	22,137.56
B ASSETS		
Non-current assets		
Property, Plant and Equipments and Intangible assets		
Tangible assets	6,396.09	6,741.85
Intangible assets	1.28	2.05
Capital work-in-progress	-	57.37
Non-current investments	1,909.40	1,917.05
Long-term loans and advances	1,932.02	2,552.54
Current assets		
Inventories	3,476.79	4,410.15
Trade receivables	5,097.18	4,866.81
Cash and bank balances	209.08	215.41
Short-term loans and advances	876.99	1,177.15
Other current assets	73.24	197.18
TOTAL	19,972.07	22,137.56

For and on behalf of Board of Directors of

Esprit Stones Limited

[Formerly known as Esprit Stones Private Limited]

Sunil Lunawath

Managing Director

DIN : 01105117

Place : Udaipur

Date : 16 May 2026

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



Standalone Cash Flow Statement for the year ended 31 March 2026

Currency : in Lakhs INR (₹)

Particulars	For the year	For the year
	ended 31 March 2026	ended 31 March 2025
	(Audited)	(Audited)
A Cash flow from operating activities		
Profit/(Loss) before tax	(669.94)	1,149.40
Adjustments for:		
Depreciation and amortization expenses	664.34	620.81
Finance cost	334.46	290.59
Profit on sale of fixed assets	(0.69)	-
Profit on sale of shares of subsidiary as exceptional item	(113.20)	-
Interest income	(259.78)	(286.26)
Unrealised foreign currency translation gain/ loss	(174.52)	(22.30)
Bad debts	29.49	-
Provision for doubtful debts	165.14	5.09
Operating profit before working capital changes	-24.70	1,757.33
Changes in working capitals		
Increase in long-term provisions	23.15	24.35
Increase/ (Decrease) in trade payables	(1,776.61)	1,413.46
(Decrease)/ Increase in other current liabilities	(63.71)	81.59
(Increase) in long-term loan and advances	(50.51)	2.92
Decrease/ (Increase) in inventories	933.36	(631.57)
Decrease/ (Increase) in trade receivables	(98.41)	(2,143.21)
(Decrease)/ Increase in short-term loans and advances	370.96	(111.16)
Cash generated from operations	(686.47)	393.71
Less: Income-tax paid (net)	(67.89)	(501.15)
Net cash flow from operating activities	(A) (754.36)	(107.44)
B Cash flow from investing activities		
Purchase of fixed assets and changes in Capital work-in-progress	(345.02)	(931.64)
Sale of fixed assets	6.25	-
Investment in fixed deposits	(195.75)	(201.51)
Proceeds from maturity of fixed deposits	201.51	207.53
Loans and advances to subsidiaries	494.45	(776.00)
Investment in subsidiaries	-	(1,900.21)
Interest Income	383.72	289.43
Proceeds from sale of shares of subsidiary	120.85	-
Net cash flow from/ (used in) investing activities	(B) 666.01	(3,312.40)
C Cash flow from financing activities		
Proceeds from issue of shares	-	5,035.42
Payment for Issue expenses	-	(492.25)
Subsidy received from Government against IPO expenses	12.00	-
Proceeds of long-term loans from banks	700.00	-
Repayment of long-term loans from banks	(365.91)	(879.94)
Proceeds/ (Repayment) of short-term loans from banks	78.34	55.55
Interest expenses paid	(336.65)	(295.86)
Net cash flow from/ (used in) financing activities	(C) 87.78	3,422.92
D Net increase/ (decrease) in cash and cash equivalents	(0.57)	3.08
Add: Cash and cash equivalents at the beginning of the period	13.90	10.82
E Cash and cash equivalents at the end of the period	13.33	13.90

For and on behalf of Board of Directors of
Esprit Stones Limited
[Formerly known as Esprit Stones Private Limited]

Sunil Lunawath
Managing Director
DIN : 01105117

Place : Udaipur
Date : 16 May 2026

Independent Auditor's Report on Audit of Consolidated Financial Results

To
**The Board of Directors,
Esprit Stones Limited
(Formerly Known as Esprit Stones Private Limited)**

Opinion

We have audited the accompanying Statement of Consolidated Annual Financial Results of **Esprit Stones Limited** (Formerly Known as Esprit Stones Private Limited) ("the Company") and its subsidiary (the company and its subsidiary together referred to as the "Group"), for the year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a) Includes the result of:

Name of Company	Holding Percentage
Haique Stones Private Limited	100%
Haique Stones Inc.	100%
Addwaya Chemicals Private Limited (upto 30 th September 2025)	51% (Refer Note No 8 regarding disposal off this investment & its accounting)

b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

c) give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards ("AS") and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the Note no 8, regarding the matter that during the year under audit of the standalone financial statements, the Company has disposed off its entire equity stake (51%) in Addwaya Chemicals Private Limited for a consideration of Rs. 120.87 lakhs resulting in the cessation of its status as a subsidiary with effect from 30th September 2025. These shares were acquired by Mr. Pranav Banthia and Mrs. Seema Banthia. The resultant profit/loss arising from such disposal has been duly recognized and accounted in the standalone/ consolidated financial statements of the Company for the year.

Subsequent to the disposal of its controlling interest, the Company continues to provide a corporate guarantee to the bank in respect of the said company's bank credit facilities which amounting Rs. 742 Lakhs and continues to hold an inter-corporate loan balance of Rs. 516.50 lakhs and interest amount to Rs 46.49 Lakhs as on 31st March 2026 recoverable from Addwaya Chemicals Private Limited. The company has not made any provision against the said amount in view of the reasons stated in the said note regarding its expected recoverability as per the assessment of the company.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Board of Director's Responsibility for the Financial Results:

This Statement, which includes the Consolidated financial results is the responsibility of the Holding Company's management and has been approved by the Holding's Company Board of Directors for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2026. This responsibility includes preparation and presentation of the Consolidated Financial Results for the year ended March 31, 2026 that give a true and fair view of net profit and other financial information in accordance with recognition and measurement principles laid down in AS, prescribed under Section 133 of the Act, read with the relevant rules issued thereafter and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the respective Board of Directors is responsible for assessing the Company's included in the group are responsible for assessing the ability of the respective entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial control with reference to financial statement in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the entities within the group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the company and such other entities included in the Consolidated Financial Results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

**(Vivek Gupta)
Partner
M. No. 400543
UDIN: 26400543CGVYGU9564**

**Date: May 16, 2026
Place: Udaipur**

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



Statement of Consolidated Financial Results for the year ended 31 March 2026

Currency : in Lakhs INR (₹)

Particulars	For the six months ended			For the Year ended	For the Year ended
	31 March 2026 (Unaudited)	30 Sept 25 (Unaudited)	31 March 2025 (Unaudited)	31 March 2026 (Audited)	31 March 2025 (Audited)
1 Revenue from operations	7,333.83	9,919.07	16,056.58	17,252.90	32,148.08
2 Other income	145.23	198.26	173.14	343.49	249.92
3 Total income (1+2)	7,479.06	10,117.33	16,229.72	17,596.39	32,398.00
4 Expenses					
(a) Cost of materials consumed	3,322.60	3,716.96	7,897.27	7,039.56	17,991.13
(b) Purchases of stock-in-trade	622.89	935.46	834.43	1,558.35	1,849.76
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(757.10)	1,246.43	616.61	489.33	(572.68)
(d) Employee benefits expenses	833.91	910.89	1,147.59	1,744.80	2,208.78
(e) Finance costs	184.96	306.68	369.82	491.64	799.25
(f) Depreciation and amortisation expenses	453.98	515.32	492.05	969.30	954.37
(g) Other expenses	2,945.24	2,902.64	3,692.98	5,847.88	6,959.06
Total expenses	7,606.48	10,534.38	15,050.75	18,140.86	30,189.67
5 Profit/ (Loss) before exceptional and extraordinary items and tax (3 - 4)	(127.42)	(417.05)	1,178.97	(544.47)	2,208.33
6 Exceptional items	-	52.49	-	52.49	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)	(127.42)	(364.56)	1,178.97	(491.98)	2,208.33
8 Extraordinary items	-	-	-	-	-
9 Profit / (Loss) before tax (7 ± 8)	(127.42)	(364.56)	1,178.97	(491.98)	2,208.33
10 Tax expense:					
(a) Current tax expense for current year	53.38	26.86	158.80	80.24	372.66
(b) Deferred tax expenses	(64.56)	(119.38)	83.82	(183.94)	118.56
(c) Prior year(s)	-	(2.92)	(3.00)	(2.92)	(2.96)
11 Profit / (Loss) from continuing operations (9 ± 10)	(116.24)	(269.12)	939.35	(385.36)	1,720.07
12 Profit / (Loss) for the year	(116.24)	(269.12)	939.35	(385.36)	1,720.07
Profit and loss attributable to					
(i) Owners of the Company	(116.24)	(145.35)	860.95	(261.59)	1,566.39
(ii) Minority interest	-	(123.77)	78.40	(123.77)	153.68
Paid up Equity Share Capital				2,194.52	2,194.52
Reserves & Surplus (excluding foreign currency translation reserve)				10,916.30	11,165.89
Earning per equity share of face value of Rs. 10/-each					
Basic and diluted (not annualised)	(0.53)	(0.66)	3.93	(1.19)	7.83

For and on behalf of Board of Directors of
Esprit Stones Limited
[Formerly known as Esprit Stones Private Limited]

Sunil Lunawath
Managing Director
DIN : 01105117

Place : Udaipur
Date : 16 May 2026

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



Statement of Consolidated Financial Results for the year ended 31 March 2026

Notes to the financial results:

- 1 The above financial results are audited by the Statutory Auditor of the Company in accordance with Regulation 33 of SEBI(Listing Obligation & Disclosure Requirements),2015 and have issued unmodified opinion. These audited results are reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 16, 2026.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2023 read with Rule 7 of Company (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- 3 As per MCA Notification dated 16th February, 2015 , Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation , 2009 are exempted from compulsory requirement of adoption of IND-AS.
- 4 The group has disclosed business segment as the primary segment. Segments have been identified taking into account the nature of the products, the differing risks and returns, the organisation structure and internal reporting system and which is also the basis on which the management reviews and assess the Group's performances. The operations predominantly relate to Engineered Stones and Unsaturated Polyester Resin. However, the segment Unsaturated Polyester Resin was through a subsidiary effective till September 30, 2025.
- 5 Earning per share is calculated on weighted average number of the shares issued by the Company and the half year EPS is not annualised.
- 6 Figures of the half-year ended on 31 March 2026 represent the difference between the audited figures in respect of full financial year and the published unaudited figures of six months ended September 30, 2025 which are subject to limited review.
- 7 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the same & there is no material impact of these changes and to the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the " finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect (if any) on the basis of such developments as needed.
- 8 Disposal of subsidiary during current reporting period:
 - (a) During the month of March 2025, one of subsidiary M/s Addwaya Chemicals Private Limited ('the erstwhile subsidiary') in which the Company was holding 51% shareholding has received direction for closure of the industry from the Regional Office of Rajasthan State Pollution Control Board, ('RSPCB'), District-Rajsamand, State-Rajasthan under Section 33(A) of the Water (Prevention and Control of Pollution) Act, 1974 and Section 31(A) of the Air (Prevention and Control of Pollution) Act, 1981, situated at Araji No. 1953/11, 2080/10 & 2082/11, Village-Rathujana Negdiya, Tehsil-Nathdwara, District Rajsamand, State-Rajasthan. Currently, the management of the erstwhile subsidiary is exploring possibilities for obtaining required statutory permission for re-commencing its manufacturing operations.
 - (b) On September 30, 2025 the company has disposed its entire holding of 51% in the said company for INR 120.87 lakhs based on its current valuation duly certified by the registered valuer, The Company has sold the said investment at current fair value, the results of the subsidiary up to date of disposal i.e. 30 Sep 2025 are included in consolidated financial results of the entity. Accordingly, the net gain on disposal of subsidiary of INR 52.49 lakhs has been disclosed as an exceptional in statement of profit and loss for the six months ended September 30, 2025.
 - (c) The Company had given Corporate Guarantee (CG) on behalf of Addwaya Chemicals Private Limited while it was subsidiary of the Company against the credit facilities availed from HDFC Bank Limited. The said CG is maintained as per the terms with HDFC Bank Limited. The outstanding exposure of credit facilities against which CG was given was INR 17.56 crores as on 30.09.2025, which is reduced to INR 6.04 crores as on date.
 - (d) The Company had given loan of INR 5.16 crores to Addwaya Chemicals Private Limited while it was subsidiary of the Company, which is outstanding as on date, Based on its estimates and commitment, the management of the erstwhile subsidiary is confident of repaying this loan hence no adjustment to the books have been made in this regard.

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



Statement of Consolidated Financial Results for the year ended 31 March 2026

Notes to the financial results (continued):

9 Exceptional item of INR 52.49 lakhs represents the net gain on disposal of subsidiary as referred above which reflects the net value of the investment in subsidiary (i.e. Cost Plus share in accumulated profit / losses) as on date of disposal i.e. Sep 30, 2025 and the fair value of consideration received on such disposal.

10 Below is the status of investor's complaints during the period ended March 31, 2026

Complaints pending at the beginning of the period	NIL
Complaints received during the period	NIL
Complaints disposed off during the period	NIL
Complaints unresolved at the end of the period	NIL

11 During the previous financial year ended March 31, 2025, Company has completed an initial public offerings (IPO) of 57,95,200 equity shares of face value Rs. 10/- at an issue price of Rs. 87/- per share (includes equity shares of 1,28,000 with a face value of INR 10/- each at an issue price of Rs. 82/- per share under employee reservation) which comprises of fresh equity issue of 57,95,200 shares aggregating to Rs. 50,35,42,400.

12 The proceeds of IPO have been utilised till March 31, 2026 as per the below mentioned table -

Currency : in Lakhs INR (₹)

Object of the Issue	Amount allocated for the object	Amount Utilised	Balance Available in Bank account	Balance Available As Fixed Deposits with Bank
Issue related expenses*	590.15	577.43	12.72	-
Investment in Subsidiary, Haique Stones Private Limited (HSPL) for funding its Working Capital Requirement*	650.00	650.00	-	-
Investment in Subsidiary, Haique Stones Private Limited (HSPL), for repayment and / or prepayment in part or full of its outstanding borrowings	1,950.00	1,900.21	-	49.79
Funding Working Capital requirements of the Company	1,400.00	1,400.00	-	-
General corporate purposes	445.27	445.27	-	-
Gross Proceeds	5,035.42	4,972.91	12.72	49.79

*the amount utilised for issue related expenses is including GST amount.

For and on behalf of Board of Directors of

Esprit Stones Limited

[Formerly known as Esprit Stones Private Limited]

Sunil Lunawath

Managing Director

DIN : 01105117

Place : Udaipur

Date : 16 May 2026

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



Statement of Consolidated Assets and Liabilities as at 31 March 2026

Currency : in Lakhs INR (₹)

	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
A EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2,194.52	2,194.52
Reserves and surplus	10,992.65	11,138.94
Minority Interest	-	189.31
Non-current liabilities		
Long-term borrowings	1,621.48	2,722.95
Deferred tax liabilities (net)	388.29	572.24
Long-term provisions	108.48	86.13
Current liabilities		
Short-term borrowings	3,511.73	7,096.83
Trade payables		
(a) total outstanding dues of micro and small enterprises; and	471.51	187.40
(b) total outstanding dues of other than micro and small enterprises	2,862.01	5,724.14
Other current liabilities	1,767.98	1,032.13
Short-term provisions	41.64	23.90
TOTAL	23,960.29	30,968.49
B ASSETS		
Non-current assets		
Property, Plant and Equipments and Intangible assets		
Tangible assets	10,488.40	12,016.56
Intangible assets	3.59	6.93
Capital work-in-progress	65.68	57.37
Long-term loans and advances	964.96	474.24
Current assets		
Inventories	5,955.09	6,842.12
Trade receivables	5,196.85	9,367.33
Cash and bank balances	235.92	752.84
Short-term loans and advances	975.84	1,435.19
Other current assets	73.96	15.91
TOTAL	23,960.29	30,968.49

For and on behalf of Board of Directors of

Esprit Stones Limited

[Formerly known as Esprit Stones Private Limited]

Sunil Lunawath

Managing Director

DIN : 01105117

Place : Udaipur

Date : 16 May 2026

Esprit Stones Limited

[Formerly known as Esprit Stones Private Limited]

Registered office : SP-1, Udyog Vihar Sukher Industrial Area, Udaipur-313004, Rajasthan (India)

CIN : U 74999RJ2016PLC056284



Currency : in Lakhs INR (₹)

Consolidated Cash Flow Statement for the year ended 31 March 2026

Particulars	For the year ended 31	For the year ended
	March 2026	31 March 2025
	(Audited)	(Audited)
A Cash flow from operating activities		
Profit/(Loss) before tax	(491.98)	2,208.33
Adjustments for:		
Depreciation and amortization expenses	969.30	954.37
Exceptional items being profit on disposal of subsidiary	(52.49)	-
Profit on sale of fixed assets	(0.69)	-
Finance cost	491.64	799.25
Interest income	(50.27)	(24.36)
Unrealised foreign currency translation gain/ loss	(197.37)	(8.35)
Provision for doubtful debts and advances	165.14	5.09
Bad debts	29.49	-
Operating profit before working capital changes	862.77	3,934.33
Changes in working capitals		
Increase in long-term provisions	22.35	31.21
Increase/ (Decrease) in trade payables	364.98	827.83
(Decrease)/ Increase in other current liabilities	966.55	(787.99)
Increase in long-term loan and advances	(49.77)	(53.56)
(Increase)/ Decrease in inventories	613.22	(706.80)
(Increase) in trade receivables	(4.47)	(2,116.45)
(Increase)/ Decrease in short-term loans and advances	417.63	143.37
Impact of foreign currency translation on working capital items	103.30	(13.34)
Impact of disposal of subsidiary on working capital items	(1,989.80)	-
Cash generated from operations	1,306.76	1,258.60
Less: Income-tax paid (net)	(106.74)	(581.68)
Net cash flow from operating activities	(A) 1,200.02	676.92
B Cash flow from investing activities		
Purchase of fixed assets and changes in Capital work-in-progress	(604.45)	(1,292.53)
Proceeds from disposal of subsidiary	120.87	-
Investment in fixed deposits	(198.75)	(375.64)
Proceeds from maturity of fixed deposits	204.51	296.50
Interest Income	80.28	27.42
Net cash flow from/ (used in) investing activities	(B) (397.54)	(1,344.25)
C Cash flow from financing activities		
Proceeds from issue of shares	-	5,035.42
Payment for Issue expenses	-	(492.25)
Subsidy received from Government against IPO expenses	12.00	-
Proceeds/(Repayment) of long-term loans from banks	817.86	(2,980.11)
Proceeds/(Repayment) of long-term loans from others	(661.85)	(270.32)
Proceeds/(Repayment) of short-term loans from banks	(816.69)	528.30
Interest expenses paid	(493.83)	(804.52)
Net cash flow from/ (used in) financing activities	(C) (1,142.51)	1,016.52
D Net increase/ (decrease) in cash and cash equivalents	(340.03)	349.19
Add: Cash and cash equivalents at the beginning of the period	377.20	28.01
E Cash and cash equivalents at the end of the period	37.17	377.20

For and on behalf of Board of Directors of

Esprit Stones Limited

[Formerly known as Esprit Stones Private Limited]

Sunil Lunawath

Managing Director

DIN : 01105117

Place : Udaipur

Date : 16 May 2026

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



Consolidated Segment Report for the year ended 31 March 2026

The group has disclosed business segment as the primary segment. Segments have been identified taking into account the nature of the products, the differing risks and returns, the organisation structure and internal reporting system and which is also the basis on which the management reviews and assess the Group's performances. The operations predominantly relate to Engineered Stones and Unsaturated Polyester Resin.

Currency : in Lakhs INR (₹)

Particulars	For the six months ended			For the Year ended	
	31 March 2026 (Unaudited)	30 Sept 25 (Unaudited)	31 March 2025 (Unaudited)	31 March 2026 (Audited)	31 March 2025 (Audited)
(A) Segment Revenue					
(i) Engineered Stones	7,333.83	9,706.31	12,437.42	17,040.14	23,676.61
(ii) Unsaturated Polyester Resin	-	230.95	5,324.40	230.95	12,648.67
Other operations	-	-	-	-	-
Less : Inter-segment eliminations	-	(18.19)	(1,705.24)	(18.19)	(4,177.20)
Revenue from operations	7,333.83	9,919.07	16,056.58	17,252.90	32,148.08
(B) Segment Results					
(i) Engineered Stones	(87.69)	(163.55)	1,017.04	(251.24)	1,988.91
(ii) Unsaturated Polyester Resin	-	(145.08)	358.61	(145.08)	768.75
Add : Other income	145.23	198.26	173.14	343.49	249.92
Less: Finance costs	(184.96)	(306.68)	(369.82)	(491.64)	(799.25)
Add: Exceptional items	-	52.49	-	52.49	-
Less: Tax expenses	11.18	95.44	(239.62)	106.62	(488.26)
Profit after tax	(116.24)	(269.12)	939.35	(385.36)	1,720.07
(C) Segment wise capital employed (Assets - Liabilities)					
		As at		As at	
	31 March 2026 (Unaudited)	30 Sept 25 (Unaudited)	31 March 2025 (Unaudited)	31 March 2025 (Audited)	31 March 2025 (Audited)
Engineered Stones	12,624.18	12,560.59	13,144.06	12,624.18	13,144.06
Unsaturated Polyester Resin	-	-	386.36	-	386.36
Other operations	562.99	604.56	-	562.99	-
Inter Company Eliminations	-	-	(7.65)	-	(7.65)
Total	13,187.17	13,165.15	13,522.77	13,187.17	13,522.77

For and on behalf of Board of Directors of

Esprit Stones Limited

[Formerly known as Esprit Stones Private Limited]

Sunil Lunawath

Managing Director

DIN : 01105117

Place : Udaipur

Date : 16 May 2026



Date: 16.05.2026

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that pursuant to Regulation 32 of Securities and Exchange Board of India (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
[Formerly Known as Esprit Stones Private 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]

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



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	March 31, 2026
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]

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



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	577.43	NA	12.72	-
5.	General corporate purposes	NA	445.27	NA	445.27	NA	-	-
	Total		5,035.42		4,972.91		62.51	

*Including GST

Kindly take the above information for your records.

For Esprit Stones Limited
[Formerly Known as Esprit Stones Private Limited]

Anjali Pandey
Company Secretary
ICSI Membership Number: A45660
Date: 16.05.2026

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

HAIQUE STONES PRIVATE LIMITED

WORKS: VILLAGE RATHUNJANA (NEGADIYA), AHEAD OF NEGADIYA TOLL PLAZA
TEHSIL-DELWARA DISTRICT-RAJSAMAND, RAJASTHAN, INDIA-313202
CIN: U36990RJ2021PTC076539 | PAN: AAFCH9111B | GSTIN: 08AAFCH9111B1ZY

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
1	For Funding Working Capital Requirement of the Haique Stones Private Limited	NA	650.00	NA	650.00	NA	-
2	For repayment and / or prepayment in part or full of outstanding borrowings of Haique Stones Private Limited*	NA	1950.00	NA	1,900.21	NA	49.79
	Total		2,600.00		2,550.21		49.79

*Haique Stones Private Limited, the subsidiary of Esprit Stones Limited has received 1,900.21 lakhs from the Holding Company which has been fully utilized in repayment of loan. However the amount disclosed in offer document against this object was 1,950.00 lakhs, the unutilized amount of 49.79 lakhs is available with the Holding Company as on date.

Kindly take this on record.

For **Haique Stones Private Limited**

Sunil Lunawath
Director
DIN: 01105117

Date: 16/05/2026
Place: Udaipur

Date: May 16, 2026

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 up to 31st March 2026 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	577.43	NA	12.72	-
5	General corporate purposes	NA	445.27	NA	445.27	NA	-	-
	Total		5,035.42		4,972.91		62.51	-

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	650.00	NA	Nil	-
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		2,550.21		49.79	

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: 26400543FIGGDS1856

Date: Udaipur
Place: 16-May-2026