

(THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.) INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE NSE EMERGE IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").



(Please scan this QR Code to view the RHP)



# ESPRIT STONES LIMITED

Our Company was originally incorporated as 'Esprit Stones Private Limited', a private limited company under Companies Act, 2013, pursuant to a certificate of incorporation dated October 19, 2016 issued by the Central Registration Centre. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our shareholders at an Extra-ordinary General Meeting held on January 12, 2024 and a fresh certificate of incorporation dated February 5, 2024 was issued by the Registrar of Companies, Rajasthan at Jaipur consequent upon conversion, recording the change in name of our Company from 'Esprit Stones Private Limited' to 'Esprit Stones Limited'. For details of change in the name and registered office of our Company, see "**History and Certain Corporate Matters**" on page 174 of the Red Herring Prospectus dated July 19, 2024.

**Registered Office:** SP1, Udyog Vihar, Sukher Industrial Area, Udaipur – 313 004, Rajasthan, India. **Corporate Office:** Khasra No. 1106 - 1109, Revenue Village Bhiwada, Kukdeswar Mahadev Road, Udaipur – 313 001, Rajasthan, India. **Contact Person:** Anjali Pandey, Company Secretary and Compliance Officer; **Tel:** +91 91166 52582; **E-mail:** legal@espritstones.com; **Website:** www.espritstones.com; **Corporate Identity Number:** U74999RJ2016PLC056284

The Issue is being made in accordance with Chapter IX of the SEBI (ICDR) Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE.

**OUR PROMOTERS: SUNILKUMAR LUNAWATH, NITIN GATTANI, PRADEPKUMAR LUNAWATH, SANGEETA GATTANI, ANUSHREE LUNAWATH AND SIDDHANTH LUNAWATH**

## THE ISSUE

INITIAL PUBLIC OFFER OF UP TO 57,95,200 EQUITY SHARES OF FACE VALUE ₹ 10 EACH (THE "EQUITY SHARES") OF ESPRIT STONES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹[●] PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹[●] LAKHS (THE "ISSUE") OF WHICH 2,91,200 EQUITY SHARES AGGREGATING TO ₹[●] LAKHS (CONSTITUTING UP TO 1.33% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION") AND UP TO 1,28,000 EQUITY SHARES AGGREGATING UP TO ₹[●] LAKHS (CONSTITUTING UP TO 0.58% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) WILL BE RESERVED FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY OFFER A DISCOUNT OF UP TO [●] (EQUIVALENT OF ₹ 5 PER EQUITY SHARE) TO THE ISSUE PRICE TO ELIGIBLE EMPLOYEES BIDDING UNDER THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION AND EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.41% AND 24.50% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

**PRICE BAND: ₹ 82 TO ₹ 87 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH**

**THE FLOOR PRICE IS 8.20 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.70 TIMES OF THE FACE VALUE OF THE EQUITY SHARES**

**BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER**

**A DISCOUNT OF ₹ 5 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION**

## ADDENDUM TO THE RED HERRING PROSPECTUS NOTICE TO THE INVESTORS ("THE ADDENDUM")

This addendum is with reference to the Red Herring Prospectus dated July 19, 2024. In this regard, please note the following:

1. The Heading "**Allotment Procedure and Basis of Allotment**" under the chapter titled "**Issue Procedure**" on page 318 of the Red Herring Prospectus shall be read as follows:

### ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Bidders other than Retail Individual Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to RHP. No Retail Individual Investor will be Allotted less than the minimum Bid Lot subject to availability of shares in Retail Individual Investor Category and the remaining available shares, if any will be Allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue. However, in case the Issue is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

#### Flow of Events from the closure of Bidding period (T DAY) Till Allotment:

- On T Day, RTA To validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.
- RTA identifies cases with mismatch of account number as per bid file / FC and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.
- Third party confirmation of applications to be completed by SCSBs on T+1 day.
- RTA prepares the list of final rejections and circulate the rejections list with BRLM(s)/ Company for their review/ comments.
- Post rejection, the RTA submits the basis of allotment with the Designated Stock Exchange (DSE).
- The DSE, post verification approves the basis and generates drawal of lots wherever applicable, through a random number generation software.
- The RTA uploads the drawal numbers in their system and generates the final list of allottees as per process mentioned below:

#### Process for generating list of allottees: -

- Instruction is given by RTA in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket /batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawal of lots provided by DSE is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these application will be allotted the shares in that category.
- In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.
- In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.
- On the basis of the above, the RTA will work out the allottees, partial allottees and non-allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

#### BOOK RUNNING LEAD MANAGER

**Choice**  
The Joy of Earning

**Choice Capital Advisors Private Limited**

Sunil Pataodia Tower, Plot No.156-158, J.B. Nagar, Andheri (East),  
Mumbai - 400 099, Maharashtra, India

**Telephone:** +91 22 6707 9999 / 7919; **E-mail:** esl.ipo@choiceindia.com

**Website:** www.choiceindia.com/merchant-investment-banking

**Investor Grievance E-mail:** regulator\_advisors@choiceindia.com

**Contact Person:** Nimisha Joshi / Anuj Killa; **SEBI Registration No.:** INM000011872



**Srujan Alpha Capital Advisors LLP**

824 & 825, Corporate Avenue, Sonawala Rd, opposite Atlanta Centre,  
Sonawala Industry Estate, Goregaon, Mumbai – 400 064

**Telephone:** +91 022- 4603 0709; **E-mail:** jinesh@srujanalpha.com

**Website:** www.srujanalpha.com

**Investor Grievance E-mail:** partners@srujanalpha.com / jinesh@srujanalpha.com

**Contact Person:** Jinesh Doshi; **SEBI Registration No.:** INM000012829

#### REGISTRAR TO THE ISSUE

**LINKIntime**

**Link Intime India Private Limited**

C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West),  
Mumbai 400 083 Maharashtra, India

**Telephone:** +91 8108114949; **E-mail:** espritstones.ipo@linkintime.co.in

**Investor grievance email:** espritstones.ipo@linkintime.co.in

**Website:** www.linkintime.co.in

**Contact Person:** Shanti Gopalkrishnan; **SEBI Registration No:** INR000004058

#### COMPANY SECRETARY AND COMPLIANCE OFFICER

**Anjali Pandey, ESPRIT STONES LIMITED**

**Address:** SP1, Udyog Vihar, Sukher Industrial Area, Udaipur, Rajasthan – 313 004, India. **Telephone:** +91 91166 52582; **E-mail id:** legal@espritstones.com; **Website:** www.espritstones.com

Investors can contact the Company Secretary and Compliance Officer, the Book Running Lead Managers or the Registrar to the Issue in case of any pre- Issue or post- Issue related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc.

On behalf of Board of Directors

ESPRIT STONES LIMITED

Sd/-

Sunilkumar Lunawath

Managing Director

Place : Udaipur, Rajasthan

Date : July 24, 2024

**Disclaimer:** ESPRIT STONES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Red Herring Prospectus dated July 19, 2024 has been filed with the Registrar of Companies, Rajasthan at Jaipur and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at [https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme\\_offer](https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer) and is available on the websites of the BRLMs at [www.choiceindia.com/merchant-investment-banking](http://www.choiceindia.com/merchant-investment-banking) and [www.srujanalpha.com](http://www.srujanalpha.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "**Risk Factors**" beginning on page 39 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States. **Disclaimer:** ESPRIT STONES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Red Herring Prospectus dated July 19, 2024 has been filed with the Registrar of Companies, Rajasthan at Jaipur and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at [https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme\\_offer](https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer) and is available on the websites of the BRLMs at [www.choiceindia.com/merchant-investment-banking](http://www.choiceindia.com/merchant-investment-banking) and [www.srujanalpha.com](http://www.srujanalpha.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "**Risk Factors**" beginning on page 39 of the Red Herring Prospectus.

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