



CONSTRUCTION CONSORTIUM

Architecture Engineering Constructions

Er. Priyal Kothari

A-40, KESHAV NAGAR, UDAIPUR, RAJ Tel. +91-8619080072 email : priyal\_kothari308@gmail.com

**CHARTERED ENGINEER'S CERTIFICATE**

**CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER FOR  
CAPACITIES & UTILIZATIONS**

**Date:07/02/2024**

To,

**The Board of Directors**

**Esprit Stones Limited**

SP1, Udyog Vihar, Sukher Industrial Area  
Udaipur - 313 004, Rajasthan, India

CC:

**Choice Capital Advisors Private Limited**

Sunil Patodia Tower, Plot No. 156-158,  
J.B. Nagar, Andheri (East), Mumbai City,  
Mumbai, Maharashtra – 400099

**Srujan Alpha Advisors LLP**

824 & 825, Corporate Avenue  
Sonawala Road, Opposite Atlanta Centre  
Sonwala Industry Estate  
Goregaon, Mumbai  
Maharashtra – 400 064

(Choice Capital Advisors Private Limited and Srujan Alpha Advisors LLP are hereinafter referred to as the "**Book Running Lead Managers**" or "**BRLMs**")

**Sub: Proposed initial public offering of equity shares ("Equity Shares") of Esprit Stones Limited (the "Company" and such offer the "Issue")**

**Dear Sir/Madam,**

I, the undersigned, confirm that I am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number AM3049488(Certificate of registration enclosed herewith as **Annexure I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the aforesaid registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement letter dated 25/01/2024, I have been





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engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure II, Annexure III and Annexure IV** here to, to be included in the Issue Materials (as defined below).

Based on the information, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, examination and verification of the manufacturing plant, physical inspection of the equipment and based on my verification of the relevant records and documents of the Company, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- (i) Details of the Company's and its subsidiaries', Addwaya Chemicals Private Limited and Haique Stones Private Limited ("**Subsidiaries**") aggregate installed production capacities, and the capacity utilization of the Company's and Subsidiaries' production facilities, during the relevant periods, are enclosed as **Annexure II and Annexure III** here to;
- (ii) The products manufactured by the Company and Subsidiaries in each of the production facilities are enclosed as **Annexure II**; and
- (iii) List of Machineries installed by the Company and Subsidiaries enclosed as **Annexure IV** hereto;

The information relating to the estimated annual installed production capacities and the capacity utilization of the manufacturing units included in the Issue Materials (as defined below) is based on a number of assumptions and estimates of the management, including expected operations, availability of raw materials, expected unit utilization levels, downtime resulting from scheduled maintenance activities, downtime resulting from change in stock keeping units for a particular product, unscheduled break downs , mould changeover, as well as expected operational efficiencies. In particular, the following assumptions have been made in the calculation of the estimated annual installed production capacities of the Company's and Subsidiaries' manufacturing units, and are certified by me:

- Past experience of the management to manufacture the products.
- Available orders on hand for the products.
- Raw material consumption and the availability of raw materials to estimate the production of each product.





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I represent that my execution, delivery and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise).

I further confirm that I am an independent person with no direct or indirect interest in the Company and Subsidiaries except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, Subsidiaries, its group companies or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the draft red herring prospectus ("**DRHP**"), the red herring prospectus ("**RHP**") and the prospectus of the Company ("**Prospectus**") to be filed with the Registrar of Companies ("**RoC**"), and National Stock Exchange of India Limited ("**NSE**" / "**Stock Exchange**"), as applicable or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the DRHP, the RHP and the Prospectus, the "**Issue Materials**").

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an "expert" as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Issue Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Issue Materials:

<b>Name</b>	<b>Priyal Kothari</b>
<b>Address</b>	<b>A-40, Keshav Nagar, Udaipur</b>
<b>Telephone Number</b>	<b>9414163254, 86190 80072</b>
<b>Fax Number</b>	<b>NA</b>
<b>E-mail</b>	<b>Priyalkothari308@gmail.com</b>
<b>Website</b>	<b>NA</b>
<b>Membership No.</b>	<b>AM3049488</b>





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I confirm that the BRLMs and Vidhigya Associates, Advocates ("**Legal Counsel**") may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company, the BRLMs and the Legal Counsel in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchange. In the absence of any such written communication from me/us, the above information contained in the Issue Materials and certified herein should be taken as true, correct, and accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchange.

Further, I also give my consent to include this certificate as part of the '**Material Contracts and Documents for Inspection**' in the Issue Documents, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to the Stock Exchange (including for any inspections), the RoC and any other governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours faithfully,

Thanking you,

  
  
Priyal Kothari  
Membership No. AM3049488

Place: Udaipur

Date: 07 February 2024



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**ANNEXURE I**



072535



*The Institution of Engineers (India)*

**MEMBERSHIP  
CERTIFICATE**

This Certificate of  
Associate Member is Granted to

**PRIYAL KOTHARI**

on the Twentyeighth day of  
September TWO ZERO TWO TWO

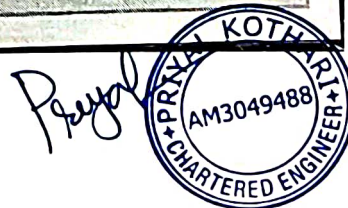
In witness where of the said Institution has caused  
its Common Seal to be affixed this Twentyeighth  
day of September TWO ZERO TWO TWO



AM3049488

*[Signature]*  
Member of Council

*[Signature]*  
Secretary and Director General





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### ANNEXURE II Capacity and Utilization

The following table sets forth details of the Company's and its Subsidiary's aggregate installed production capacity, as per product groups as on date of certificate:

#### **Esprit Stones Limited**

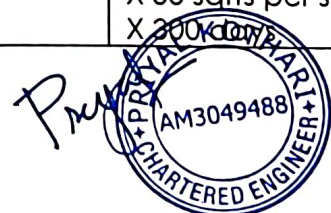
Sr. No.	Manufacturing Unit location	Area covered by the facility	Products	Installed Production Capacity per annum
1	Lakhawali, (Udaipur)	1,50,000Sq. ft. Shed 1,2,3- 1,00,000 Shed 0- 20000 Shed 4 15000 Shed 5 15000	Engineered Stone (Quartz Surfaces)	72,57,600sqfts. 8Slabs/hour x16 hrs x 3machines x 63 Sq ft x 300 days
2	Salumber	16000 Sq. ft Shed 1 nos	Quartz Grit	12,000MT 1,000MT X 12 months

#### **Addwaya Chemicals Private Limited**

Sr. No.	Manufacturing Unit location	Area covered by the facility	Products	Installed Production Capacity per annum
1	NEGADIYA	55,000Sq. ft.	Unsaturated Polyester Resin	17628 MT PER ANNUM 56.5 MT/ per day X 26 days a month X 12 months

#### **Haique Stones Private Limited**

Sr. No.	Manufacturing Unit location	Area covered by the facility	Products	Installed Production Capacity per annum
1	NEGADIYA	1,35,000Sq. ft.	Engineered Stone (Composite Marble)	74,25,000 SQFT PER ANNUM 10 BLOCKS per day X 45 slabs per block X 55 sqfts per slab X 200 days





### ANNEXURE III

The following table sets forth the average capacity utilization of the Company's products at the Company's and its Subsidiaries' manufacturing facilities for the specified periods:

Product	Company	Location	Total Installed Capacity	Units	Period Ended September 30, 2023			FY 2023			FY 2022			FY 2021		
					Qty.	Unit	Capacity Utilized	Qty.	Unit	Capacity Utilized	Qty.	Unit	Capacity Utilized	Qty.	Unit	Capacity Utilized
Engineered Stone (Quartz Surfaces)	Esprit Stones Limited.	Lakha wali	FY 2020-21 4838400  FY 2021-22 6048000 FY 2022-23 7257600  FY 2023-24 7257600-50%	Sq ft	2315341	Sq ft	63.81%	3263645	Sq ft	44.96%	4886765	Sq ft	80.80%	3259350	Sq ft	67.36%
Quartz Grit	Esprit Stones Limited Salumber	Salumber	12000	MT	2680	MT	44.67%	6563	MT	54.69%	8240	MT	68.67%	NA	NA	NA
Unsaturated Polyester Resin	Addwaya Chemicals Private Limited	NEGA DIYA	17628	MT	5890.6	MT	66.83%	4879.12	MT	27.68%	NA	NA	NA	NA	NA	NA
Engineered Stone (Composite Marble)	Haique Stones Private Limited	NEGA DIYA	7425000	Sq.Ft	481479	Sq.Ft	6.49%	245115	Sq.Ft.	3.30%	NA	NA	NA	NA	NA	NA

*Priyal*

AM3049488  
PRIYAL KOTHARI  
CHARTERED ENGINEER



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### ANNEXURE IV

#### List Of Major Machinerles

Esprit Stones Limited-Lakhawali, Udaipur

1. Quartz Pressing Line including Mixers and Pressing Line -3 Nos.
2. Calibrating and Polishing Line- 2 Nos
3. Electric Overhead Travelling Cranes (EOT)- 11 Nos
4. Computer numerical Control (CNC) Cutting Machine - 1 Nos
5. Bridge-cutter- 1 Nos
6. Resin Line- 1 Nos
7. Solar Rooftop plant of 1,000 KW

Esprit Stones Limited - Salumber:

1. Grit Grinding Unit- 1 Nos.
2. Powder Ball Mill- 1 nos.
3. Electric Overhead Travelling Cranes (EOT)- 1 Nos.
4. Solar Rooftop plant of 206 KW

Haique Stones Pvt Ltd.- Negadiya

1. Powder Storage Cilos- 8 Nos.
2. Resin Tanks- 2 Nos
3. Mixers and Block Pressing Line- 1 Nos
4. Gangsaw- 2 Nos
5. Polishing Machine- 1 Nos.
6. Nano Polish Machine 1 nos.
7. Electric Overhead Travelling Cranes (EOT)- 3 Nos.
8. Solar Rooftop plant of 500 KW

Addwaya Chemicals Pvt Ltd.- Negadiya

1. Reactors- 3 Nos
2. Blenders – 3 Nos.
3. Pilot Plant Reactor and Blender- 1 Nos.
4. Evaporator- 1 Nos
5. Resin Storage Tanks- 2 Nos.
6. Raw Material storage Tanks- 8 Nos.

