

Date: 07.02.2024

To
The Board of Directors,
Esprit Stones Limited
SP1, Udyog Vihar, Sukher Industrial Area
Udaipur, Rajasthan – 313004

Dear Sirs,

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10/- each (“Equity Shares”) of Esprit Stones Limited, (“the Company”) (the “Issue” or “IPO”)

Sub: Consent to act as Book Running Lead Manager

We, Choice Capital Advisors Private Limited, do hereby consent to act as book running lead manager to the Issue and to our name and the details mentioned herein, being inserted as a book running lead manager to the Issue in the Draft Red Herring Prospectus (“DRHP”) intended to be filed by the Company with the Emerge platform of National Stock Exchange of India where the Equity Shares are proposed to be listed (the “Stock Exchange”) and the Red Herring Prospectus (“RHP”) and the Prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Rajasthan at Jaipur (“RoC”) and thereafter filed with the Stock Exchange, as well as in any other documents including publicity material, research reports, presentations or press releases, which the Company intends to issue in relation to the Issue (the “Issue Documents”).

We hereby authorise you to deliver this consent letter to the Stock Exchange, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue. The following details with respect to us may be disclosed in the Issue Documents.

Choice
The Joy Of Earning

Logo:

Name: Choice Capital Advisors Private Limited
Address: Sunil Patodia Tower, Plot No. 156-158,
J.B. Nagar, Andheri (East), Mumbai, 400 099,
Maharashtra, India
Telephone Number: +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 Number: INM000011872
CIN: U65990MH2010PTC198262

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended.

Further we confirm that neither we nor our associates hold any Equity Shares of the Company.

We enclose a copy of our registration certificate (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

Choice Capital Advisors Private Limited
Sunil Patodia Tower, J.B Nagar, Andheri East, Mumbai – 99
T +91 22 67079999 E regulator_advisors@choiceindia.com
CIN No. U65990MH2010PTC198262
SEBI Regn No. INM000011872
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Letterheads, Keeping words official.

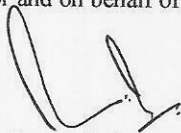
We confirm that we will immediately communicate any changes in writing in the above information to the Company and the legal counsel until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchange. In the absence of any such communication from us, the Company and legal counsel appointed in relation to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Issue.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Issue Documents, and may be relied upon by the Company and the legal counsel in relation to the Issue.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,

For and on behalf of **Choice Capital Advisors Private Limited**



Authorized signatory
Name: Ratiraj Tibrewal
DIN: 06627879
Designation: Director & CEO



CC:

Legal Advisors to the Issue

Vidhigya Associates
501, 5th floor, Jeevan Sahakar Building
Homji Street, Fort, Mumbai 400 001,
Contact Person: Rahul Pandey
Email: rahul@vidhigyaassociates.com
Mobile: +91 84240 30160

1. Certificate (Annexure A)

मर्चेन्ट बैंककार	FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड		
SECURITIES AND EXCHANGE BOARD OF INDIA		
002815	(मर्चेन्ट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992	
(धियम्व 8) (regulation 8) Regulation 8A		
रजिस्ट्रीकरण प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
<p>I. बोर्ड, इसके द्वारा बनाए गए नियमों और विनियमों के साथ परिचय प्राप्त भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्राप्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रथम I/ II/ III/ IV मर्चेन्ट बैंककार के रूप में</p> <p>I. in exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to</p>		
<p>CHOICE CAPITAL ADVISORS PRIVATE LIMITED SHREE SHAKAMBHARI CORPORATE PARK PLOT NO. 156-158 CHAKRAVATI ASHOK SOCIETY J B NAGAR, ANDHERI (E) MUMBAI 400 002</p>		
COLOUR COPY		
<p>को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ II/ III/ IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-</p> <p>*1. किसी निगम का प्रबंध निगमके अनुरोध परामर्शदाता के रूप में, निगम में संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अद्ययुक्ति करना, निगमताओं में राय बनाना, अधिसूचनाएं और अधिक आवेदन पत्रों का प्रसिद्ध करना। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.</p> <p>*2. निगमता सलाहकार। Investment Adviser</p> <p>*3. निगमताओं का निगमता। Underwriting of Issues.</p> <p>*4. निगमता प्रबंध सेवाएं। Portfolio Management Services.</p> <p>*5. किसी निगम के प्रबंधक, परामर्शी या सलाहकार निगमके अनुरोध निगमता सलाहकार के रूप में। Manager, Consultant or Adviser to any issue including corporate advisory services.</p> <p>*6. परामर्शी या सलाहकार। Consultant or Adviser.</p> <p>(उनके लागू न हो उन्हे हटा दें) (*Delete whichever are not applicable)</p>		
II. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड		INM000011872
II. Registration Code for the merchant banker is MB /		
III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent		
III. This Certificate shall be valid from Unless suspended or cancelled by the Board		
<p>तक विधिवत सेवा और इसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विहित है नवीकृत किया जा सकेगा। and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.</p>		
		<p>आदेश द्वारा By order</p> <p><i>M. Sonparote</i> MEDHA SONPAROTE</p>
 MUMBAI स्थान Place	भारतीय प्रतिभूति और विनियम बोर्ड	

Choice Capital Advisors Private Limited
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