



Date: 15th July, 2024

Kotak Mahindra Bank

To:

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

Dear Sir,

Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Esprit Stones Limited (the "Company") (the "Issue" or "IPO")

Sub: Consent Letter from the Banker to the Issue

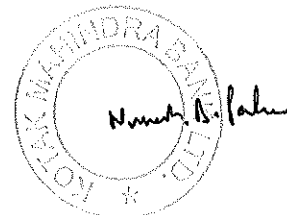
We consent to our name and the following details, as required, being inserted as Banker to the Issue in the Red Herring Prospectus intended to be filed by the Company with NSE Emerge and the Prospectus intended to be filed by the Company with NSE Emerge and the Registrar of Companies, Delhi ("RoC"), with respect to the said IPO:

Name: **Kotak Mahindra Bank Limited**
Address: Kotak Infiniti, 6th Floor, Building No. 21,
Infinity Park, Off Western Express Highway,
General AK Vaidya Marg, Malad (East).
Mumbai – 400 097
Maharashtra, India.

Contact person: **Siddhesh Shiroadkar**
Telephone number: 022-66056603
E-mail ID: **cmsipo@kotak.com**
Website: **www.kotak.com**
SEBI registration number: **INBI00000927**
CIN: **L65110MH1985PLC038137**

We authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, NSE Emerge or any other regulatory authority as required by law.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on NSE Emerge. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.



Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
27 BKC, 2nd Floor, Plot No. C-27
G-Block, Bandra Kurla Complex
BKC, Bandra (East)
Mumbai - 400 051, Maharashtra

T +91 022 61661170
www.kotak.com

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.



Kotak Mahindra Bank

This certificate may be relied upon by the Book Running Lead Manager to the Issue, the Legal Advisor to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related issue documents.

Yours faithfully,

For and on behalf of
Kotak Mahindra Bank Limited

N. V. Patil



Authorised Signatory

Name:

Designation:

Encl: Copy of the SEBI Registration Certificate

The Book Running Lead Manager ("BRLM")

Choice Capital Advisors Private Limited,

Sunil Patodia Tower, Plot No.156-158

J.B. Nagar, Andheri (East),

Mumbai - 400 099, Maharashtra, India

Tel: +91 22 6707 9999 / 7919

E-mail: esl.ipo@choiceindia.com

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

Srujan Alpha Advisors LLP

824 & 825, Corporate Avenue

Sonawala Road, Opposite Atlanta Centre

Sonwala Industry Estate

Goregaon, Mumbai

Maharashtra – 400 064

Contact Person: Jinesh Doshi

Telephone: +91 022-46030709

E-mail: partners@surjanalpha.com

Legal Advisors to the Issue

Vidhigya Associates

Address: 501, 5th Floor, Jeevan Sahakar Building

Sir P M Road, Homji Street Fort

Mumbai – 400 001, Maharashtra, India

Correspondence Address: 105, First Floor

A wing, Kanara Business Centre

Ghatkopar East, Mumbai - 400075

Contact Person: Rahul Pandey

Email: rahul@vidhigyaassociates.com

Mobile: +91 8424030160



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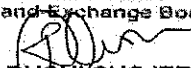
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Bandra Kurla Complex,

Bandra (E), Mumbai 400051,

Maharashtra, India.

1. Registration Number:	INBI00000927
2. Date of permanent registration / Renewal of registration:	22-05-2012
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [name of certifying entity]us from acting as escrow collection bank, refund bank, public Offer bank, sponsor bank and monitoring agency:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	Perpetual
8. Details of any penalty imposed	NA

निर्गमन बैंककार	FORM-B	BANKERS TO AN ISSUE
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA (निर्गमन बैंककार) विनियम, 1994 000388 (BANKERS TO AN ISSUE) REGULATIONS, 1994 (विनियम 7) (Regulation-7) Regulation 7A		
रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
1) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित जायकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, 1) 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		
KOTAK MAHINDRA BANK 36-38 A, NARIMAN BHAWAN 227, NARIMAN POINT MUMBAI 400 021		
का नियमों में, अर्थात् के अधीन रहते हुए और विनियमों का अन्वयानुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है। as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.		
2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। 2) Registration Code for the Banker to an issue is	INBI00000927	
3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र 3) Unless renewed, the certificate of registration is valid from:		तक विद्यमान है।
3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.		
स्थान Place : MUMBAI तारीख Date : August 7, 2012		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India  RUCHI CHOJER प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

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