

# ESPRIT STONES LIMITED

(Formerly Known as 'Esprit Stones Private Limited')

Reg. office: - SP 1, UdyogVihar, Sukher Industrial Area, Udaipur, Rajasthan-313004

CIN: U74999RJ2016PLC056284, GSTIN: 08AAECE4280D1ZU, Website: www.espritstones.com

Phone No. 9116652582

Email Id: legal@espritstones.com

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September 4, 2024

To,

THE MANAGER,  
LISTING DEPARTMENT,  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED  
EXCHANGE PLAZA, PLOT NO. C-1, G BLOCK,  
BANDRA (EAST), MUMBAI 400 051.  
NSE SYMBOL: ESPRIT

Dear Sir/Madam,

**Sub: Intimation of further investment in Haique Stones Private Limited, wholly owned subsidiary of the Company under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

This is further to our intimation on the outcome of the meeting of the board of directors of the Company ("the Board") dated September 02, 2024, wherein the Board approved further investments in Haique Stones Private Limited, wholly owned subsidiary of the Company. We hereby inform the exchange that the Company has invested INR 19,00,20,900 (Rupees Nineteen Crores and Twenty Thousand Nine Hundred Only) as further investments by way of a rights issue of its aforesaid Wholly-owned subsidiary company and has been allotted 5,550 fully paid-up equity shares of Rs. 100/- each at a premium of Rs. 34,138 per Equity Share.

The details in respect of the said investment, as required under Regulation 30 read with Schedule of the Listing Regulations and read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure - A.

We request you to kindly take the same on record.

Thanking You,  
Yours Sincerely,

**For Esprit Stones Limited**

**Anjali Pandey**  
**Company Secretary and Compliance Officer**  
**Membership No: ACS 45660**

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## Annexure – A

Information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details
1.	Name of Target Entity, Details in brief such as size, Turnover etc.	Haique Stones Private Limited (“HSPL”)  Paid-up Capital of Haique Stones Private Limited, a wholly owned subsidiary in India:  Pre Rights issue-1,000 Equity Shares of Rupees 100 each fully paid  Post Rights issue-6,550 Equity Shares of Rupees 100 each fully paid  Turnover of Haique Stones Private Limited as on March 31,2024: Rs. 1,692 Lakhs.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired?	Esprit Stones Limited (“the Company”) invested further in Haique Stones Private Limited by way of subscribing to the rights issue offered by Haique Stones Private Limited.  The subscription by the Company fall within related party transaction. The Company is interested in proposed transaction to the extent of its Shareholding. The said transaction is at arm's length basis.
	If yes, nature of interest and details thereof and whether the same is	The Company's interest is limited only to the extent of its shareholding and said transaction was done at an arm's length.
3.	Industry to which the entity being acquired belongs;	Haique Stones Private Limited involved in the business of manufacturing and processing of engineered marble surfaces.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	For repayment/pre-payment in part or full of outstanding borrowings by wholly owned subsidiary; which is the part of the objects of issue for which IPO was brought by the acquirer.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals are required.
6.	Indicative time period for	The equity shares were allotted on even date.

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	completion of the acquisition;	
7.	Nature of consideration whether cash consideration or share swap and details of the same;	Further investment in Haique Stones Private Limited amounting to INR 19,00,20,900 (Rupees Nineteen Crores and Twenty Thousand Nine Hundred Only), by way of subscribing to 5,550 fully paid-up equity shares of Rs. 100/- each that were at issued a premium of Rs. 34,138 per Equity Share.  Cash consideration, routed through Banking Channels.
8.	Cost of acquisition and /or the price at which the shares are acquired;	INR 19,00,20,900 (Rupees Nineteen Crores and Twenty Thousand Nine Hundred Only), i.e. 5,550 Equity shares of Rs. 100/- each at a premium of Rs. 34,138 per Equity Share.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Existing shareholding of WOS Pre issue: Equity Shares: 100%  Shares acquired: 5,550 Equity Shares  Post Rights Issue Shareholding: Equity Shares: 100%.
10.	Brief background about the entity acquired in terms of products/lineof business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief);	Haique Stones Private Limited, is a wholly owned subsidiary of the Company incorporated in India. It was incorporated on August 19, 2021.Haique Stones Private Limited involved in the business of manufacturing and processing of engineered marble surfaces with presence in India and other countries.  The turnover of the Company for past three financial years is as follows: 2023-24- Rs. 1692 Lakhs 2022-23- Rs. 2256.31 Lakhs 2021-22- Nil

For Esprit Stones Limited

Anjali Pandey

Company Secretary and Compliance Officer

Membership No: ACS 45660