

**BLUESTONE****BlueStone - Investor Relations <investor.relations@bluestone.com>**

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## Request for Clarification on Shareholding Discrepancy in DRHP

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**Hemant Kaushik** <info@rgcindia.com>

Tue, Jan 28, 2025 at 11:16 AM

To: "investor.relations@bluestone.com" &lt;investor.relations@bluestone.com&gt;

Hi,

I hope this email finds you well.

As part of our due diligence process, we have thoroughly reviewed the Draft Red Herring Prospectus (DRHP) for BLUESTONE JEWELLERY AND LIFESTYLE LIMITED's upcoming IPO. We are keen on exploring investment opportunities in your esteemed organization.

However, during our analysis, we noticed a discrepancy in the shareholding details presented in the DRHP. Specifically, it is mentioned that certain shares were transferred from Ms. Vidya Nataraj to Mr. Gaurav Kushwaha in 2014. However, in the shareholding annexure, these same shares are listed under the name of Access India Capital, instead of Ms. Vidya.

Upon further investigation, we could not identify any information about Access India Capital or its relationship with either Ms. Vidya or Mr. Gaurav. This raises a concern regarding the ownership and transfer details of the said shares.

As an interested investor, we are entitled to seek clarity on such matters. We kindly request you to provide detailed information regarding the nature of this discrepancy, including the role of Access India Capital in this transaction and its connection, if any, to the mentioned individuals.

We value transparency in our investment decisions and would greatly appreciate your prompt response to this matter. Please let us know if any additional documentation or context can be shared to address our concern.

Looking forward to your clarification at the earliest.

Warm regards,  
**Hemant Kaushik**  
**Partner**  
**RGC India**

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**BlueStone - Investor Relations** <investor.relations@bluestone.com>

Fri, Feb 7, 2025 at 12:16 PM

To: info@rgcindia.com

Dear Mr. Hemant Kaushik,

Thank you for query vide your email dated January 28, 2025.

This is to confirm that the disclosures made in respect of shareholding of Access India Capital on page numbers 127 and 128 of the Draft Red Herring Prospectus are correct, and there is no discrepancy in the Draft Red Herring Prospectus in respect of their shareholding in the Company. We further confirm that Access India Capital is not an entity belonging to or related to the Promoter or Promoter Group, and the disclosures in the Draft Red Herring Prospectus in respect to the Promoter Group are correct.

The disclosures made in the Draft Red Herring Prospectus are in accordance with the requirements prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and the Companies Act, 2013.

Please note that as per the publicity restrictions applicable to the Company, we are not permitted to share any additional information/documents (which is not disclosed in the Draft Red Herring Prospectus) selectively with any person or prospective investor.

Trust this clarifies. Thank you.

[Quoted text hidden]

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Thanks,  
Team BlueStone