

To,

The Board of Directors
Bluestone Jewellery and Lifestyle [Private] Limited
Site No. 89/2, Lava Kusha Arcade
Situated at Munnekolal Village
Outer Ring Road, Marathahalli
Bangalore – 560 037
Karnataka, India

Sub: Proposed initial public offering of equity shares bearing face value ₹ 1 (the “Equity Shares”) of Bluestone Jewellery and Lifestyle [Private] Limited (the “Company” and such offer, the “Offer”)

Dear Madam(s) and Sir(s),

Subject to prevailing market conditions, receipt of regulatory approvals and other considerations, the Company is considering to undertake an initial public offering of its Equity Shares. We, Axis Bank Ltd, consent to our name and the details mentioned herein being inserted as a Banker to the Company, and to the inclusion of the information contained in this certificate (in part or full), in the draft red herring prospectus (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Karnataka at Bangalore (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any other Offer related material.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the

Name: AXIS BANK LTD
Address: TRISHUL 3RD FLOOR OPP SAMARTHESHWAR TEMPLE LAW GARDEN ELLISBRIDGE
AHMEDABAD Gujarat 380006 India.
Telephone Number(s): 022-24252802
Contact Person: Rushabh Punamiya
Website: www.axisbank.com
Email: Rushabh.punamiya@axisbank.com
CIN: L65110GJ1993PLC020769

We confirm that the information in this certificate is true, correct, accurate, and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision as to the investment in the proposed Offer.

We confirm that we will immediately and without any undue delay communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential, save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

This consent letter may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Company and/or the Book Running Lead Managers and in accordance with applicable law.



We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Rushabh Punamiya



Authorized signatory
Name: Rushabh Punamiya
Date: 03-12-2024



Cc:

Axis Capital Limited
1st floor, Axis House
C-2 Wadia International Centre
P.B. Marg, Worli, Mumbai- 400025
Maharashtra, India

IIFL Securities Limited
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

Kotak Mahindra Capital Company Limited
27BKC, 1st Floor, Plot No. C -27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Towers
19, Brunton Road, Off M.G. Road
Bengaluru - 560 025
Karnataka, India

International Legal Counsel

Hogan Lovells Lee & Lee
50 Collyer Quay, #10-01 OUE
Bayfront, Singapore 049 321

Domestic Legal Counsel to the Company

Trilegal
DLF Cyber Park, Tower C, 1st Floor
Phase II, Udyog Vihar, Sector 20
Gurugram - 122008
Haryana, India



We understand your world

1. CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

The Board of Directors

Bluestone Jewellery and Lifestyle [Private] Limited

Site No. 89/2, Lava Kusha Arcade

Situated at Munnekolal Village

Outer Ring Road, Marathahalli

Bangalore – 560 037

Karnataka, India

Sub: Proposed initial public offering of equity shares bearing face value ₹ 1 (the “Equity Shares”) of Bluestone Jewellery and Lifestyle [Private] Limited (the “Company” and such offer, the “Offer”)

Dear Madam(s) and Sir(s),

Subject to prevailing market conditions, receipt of regulatory approvals and other considerations, the Company is considering to undertake an initial public offering of its Equity Shares. We, [●] *[insert name of Banker to the Company]*, consent to our name and the details mentioned herein being inserted as a Banker to the Company, and to the inclusion of the information contained in this certificate (in part or full) in the drafted herring prospectus (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Karnataka at Bangalore (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any other Offer related material

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: HDFC Bank Ltd

Address: Divyashree chambers, 3rd floor, A wing, O Shaughnessy road, Langford Garden Bengaluru -560025

Telephone Number(s): 7483213345

Contact Person: Ranjeet Kr. Mishra

Website: www.hdfcbank.com

Email: Ranjeetkumarmishra@hdfcbank.com

CIN: L65920MH1994PLC08061

We confirm that the information in this certificate is true, correct, accurate, and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision as to the investment in the proposed Offer.

We confirm that we will immediately and without any undue delay communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer (“Book Running Lead Managers”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential, save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.



This consent letter may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Company and/or the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of HDFC Bank Ltd-


Authorized signatory

Name:- Ranjeet Kr. Mishra

Date: 11-12-2024

Cc:

Axis Capital Limited

1st floor, Axis House
C-2 Wadia International Centre
P.B. Marg, Worli, Mumbai- 400025
Maharashtra, India

HFL Securities Limited

24th Floor One Lodha Place
Senapati Bapat Marg, Lower Panel (West)
Mumbai 400 013
Maharashtra, India

Kotak Mahindra Capital Company Limited

27BKC, 1st Floor, Plot No. C -27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Towers
19, Brundage Road, Off M.G. Road
Bengaluru - 560 025
Karnataka, India

International Legal Counsel

Hogan Lovells Lee & Lee

50 Collyer Quay, #10-01 OUE
Bayfront, Singapore 049 321



We understand your world

Domestic Legal Counsel to the Company

Trilegal

DLF Cyber Park, Tower C, 1st Floor
Phase II, Udyog Vihar, Sector 20
Gurugram – 122008
Haryana, India



CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To be delivered prior to the filing of the DRHP

To,

The Board of Directors
Bluestone Jewellery and Lifestyle [Private] Limited
Site No. 89/2, Lava Kusha Arcade
Situated at Munnekolal Village
Outer Ring Road, Marathahalli
Bangalore – 560 037
Karnataka, India

Sub: Proposed initial public offering of equity shares bearing face value ₹ 1 (the "Equity Shares") of Bluestone Jewellery and Lifestyle [Private] Limited (the "Company" and such offer, the "Offer")

Dear Madam(s) and Sir(s),

Subject to prevailing market conditions, receipt of regulatory approvals and other considerations, the Company is considering to undertake an initial public offering of its Equity Shares. We, ICICI Bank Ltd, consent to our name and the details mentioned herein being inserted as a Banker to the Company, and to the inclusion of the information contained in this certificate (in part or full), in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Karnataka at Bangalore ("RoC"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any other Offer related material.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: ICICI Bank Ltd
Address: ICICI Bank Ltd, Sobha Pearl, Commisariat Rd, Ashok Nagar, Bengaluru, 560025
Telephone Number(s): 9945618305, 9438868110
Contact Person: Sakshi Mattoo
Website: www.icicibank.com
Email: mattoo.sakshi@icicibank.com, sarthak.mishra@icicibank.com
CIN: L65190GJ1994PLC021012

We confirm that the information in this certificate is true, correct, accurate, and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision as to the investment in the proposed Offer.

We confirm that we will immediately and without any undue delay communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential, save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.



ICICI Bank Limited
No.1, Shobha Pearl,
5th Floor, Commissariat Road,
Bangalore - 560 025,
Karnataka, India.

Tel. : 080-41296711 / 6010
Fax : 080-41124621
Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



This consent letter may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Company and/or the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of ICICI Bank Ltd

Authorized signatory

Name: Sakshi Mattoo

Regional Head,

ICICI Bank Ltd

Date: 11-12-2024

Cc:



Axis Capital Limited

1st floor, Axis House

C-2 Wadia International Centre

P.B. Marg, Worli, Mumbai- 400025

Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place

Senapati Bapat Marg, Lower Parel (West)

Mumbai 400 013

Maharashtra, India

Kotak Mahindra Capital Company Limited

27BKC, 1st Floor, Plot No. C -27

"G" Block, Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Towers

19, Branton Road, Off M.G. Road

Bengaluru - 560 025

Karnataka, India

International Legal Counsel

Hogan Lovells Lee & Lee

50 Collyer Quay, #10-01 OUE

Bayfront, Singapore 049 321

ICICI Bank Limited

No.1, Shobha Pearl,

5th Floor, Commissariat Road,

Bangalore - 560 025,

Karnataka, India.

Tel. : 080-41296711 / 6010

Fax : 080-41124621

Website www.icicibank.com

CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

Domestic Legal Counsel to the Company

Trilegal

DLF Cyber Park, Tower C, 1st Floor
Phase II, Udyog Vihar, Sector 20
Gurugram – 122008
Haryana, India



ICICI Bank Limited

No.1, Shobha Pearl,
5th Floor, Commissariat Road,
Bangalore - 560 025,
Karnataka, India.

Tel. : 080-41296711 / 6010
Fax : 080-41124621
Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

Ref. No: IDFCBANK/CAD/MUM-LTR/2025-26/139

Date: 28/07/2025

To,

The Board of Directors

BlueStone Jewellery and Lifestyle Limited

Site No 89/2, Lava Kusha Arcade

Munnekolal Village, Outer Ring Road

Marathalli, Bangalore 560 037

Karnataka, India

Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the "Equity Shares") by Bluestone Jewellery and Lifestyle Limited (the "Company").

We, **IDFC FIRST Bank Limited**, consent to our name and the details mentioned herein being inserted as a 'Banker to the Company' in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed by the Company with the Registrar of Companies, Karnataka at Bangalore ("RoC") and thereafter filed with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the equity shares of the Company ("Equity Shares") are proposed to be listed (the "Stock Exchanges"), as well as in other documents issued by the Company in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the book running lead managers appointed in connection with the Offer ("BRLMs"). The following details with respect to us may be disclosed in the Offer Documents:

Name: IDFC FIRST Bank Limited

Address: Vibgyor Towers, C-62, 10th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra, 400051

Telephone Number(s): 022-71326842

Contact Person: Rohit Agarwal

Website: www.idfcfirstbank.com

Email: rohit.agarwal1@idfcfirstbank.com

CIN: L65110TN2014PLC097792

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 agree to keep the information regarding the Offer strictly confidential.

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

IDFC FIRST Bank Limited (formerly IDFC Bank Limited)

Naman Chambers, C 32, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 7132 5500 Fax: +91 22 2654 0354

Registered Office: KRM Towers, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai 600031. Tel: +91 44 4564 4000 Fax: +91 44 4564 4022

CIN: L65110TN2014PLC097792 bank.info@idfcbank.com www.idfcfirstbank.com

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate. We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We hereby consent to this consent letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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

Yours faithfully,

For and on behalf of IDFC FIRST Bank Limited

KINJAL
TARUN
SHAH

Digitally signed
by KINJAL
TARUN SHAH
Date: 2025.07.28
19:46:16 +05'30'

Authorized signatory

Cc:

Book Running Lead Managers

Axis Capital Limited (“Axis”)

1st floor, Axis House
C-2 Wadia International Centre
P.B. Marg, Worli, Mumbai 400 025
Maharashtra, India

IIFL Capital Services Limited (“IIFL”)

(Formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

Kotak Mahindra Capital Company Limited (“Kotak”)

1st Floor, 27 BKC
Plot No. C-27, ‘G’ Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

IDFC FIRST Bank Limited (formerly IDFC Bank Limited)

Naman Chambers, C 32, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 7132 5500 Fax: +91 22 2654 0354

Registered Office: KRM Towers, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai 600031. Tel: +91 44 4564 4000 Fax: +91 44 4564 4022

CIN: L65110TN2014PLC097792 bank.info@idfcbank.com www.idfcfirstbank.com

Legal Counsel to the Company**Trilegal**

DLF Cyber Park, Tower C, 1st Floor
Phase II, Udyog Vihar, Sector 20
Gurugram 122 008
Haryana, India

Legal Counsel to the BRLMs as to Indian Law**Cyril Amarchand Mangaldas**

3rd Floor, Prestige Falcon Towers
19, Brunton Road, Off M.G. Road
Bangaluru 560 025
Karnataka, India

International Legal Counsel to the BRLMs**Hogan Lovells Lee & Lee**

50 Collyer Quay
#10-01 OUE Bayfront
Singapore 049 321



IDFC FIRST Bank Limited (formerly IDFC Bank Limited)

Naman Chambers, C 32, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 7132 5500 Fax: +91 22 2654 0354

Registered Office: KRM Towers, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai 600031. Tel: +91 44 4564 4000 Fax: +91 44 4564 4022

CIN: L65110TN2014PLC097792 bank.info@idfcbank.com www.idfcfirstbank.com



Kotak Mahindra Bank

To,
The Board of Directors
BlueStone Jewellery and Lifestyle Limited
Site No. 89/2, Lava Kusha Arcade
Situated at Munnekolal Village
Outer Ring Road, Marathahalli
Bangalore – 560 037
Karnataka, India

Sub: Proposed initial public offering of equity shares bearing face value ₹ 1 (the “Equity Shares”) of BlueStone Jewellery and Lifestyle Limited (the “Company” and such offer, the “Offer”)

Dear Madam(s) and Sir(s),

Subject to prevailing market conditions, receipt of regulatory approvals and other considerations, the Company is considering to undertake an initial public offering of its Equity Shares. We, Kotak Mahindra Bank Limited, consent to our name and the details mentioned herein being inserted as a Banker to the Company, and to the inclusion of the information contained in this certificate (in part or full), in the draft red herring prospectus (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Karnataka at Bangalore (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any other Offer related material.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name	Kotak Mahindra Bank Limited
Address	22, Ground Floor, Mahatma Gandhi Rd, Craig Park Layout, Ashok Nagar, Bengaluru, Karnataka, India - 560001.
Telephone Number(s)	9840376008
Contact Person	P Sujesh Nair
Website	www.kotak.com
Email	psujesh.nair@kotak.com
CIN	L65110MH1985PLC038137

We confirm that the information in this certificate is true, correct, accurate, and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision as to the investment in the proposed Offer.

We confirm that we will immediately and without any undue delay communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer (“Book Running Lead Managers”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential, save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

This consent letter may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Company and/or the Book Running Lead Managers and in accordance with applicable law.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
4th Floor, 27 BKC, Plot No. C-27
G-Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Maharashtra

www.kotak.com

This is an internal document.

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



Kotak Mahindra Bank

We consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

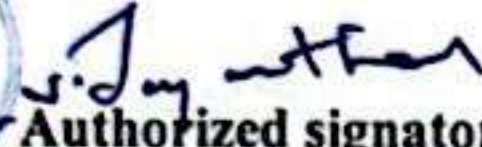
This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Kotak Mahindra Bank Limited




Authorized signatory
Name: Jaganathan V
Date: 22/11/2024

Cc:

Axis Capital Limited
1st floor, Axis House
C-2 Wadia International Centre
P.B. Marg, Worli, Mumbai- 400025
Maharashtra, India

IIFL Securities Limited
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

Kotak Mahindra Capital Company Limited
27BKC, 1st Floor, Plot No. C-27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Towers
19, Brunton Road, Off M.G. Road
Bengaluru - 560 025
Karnataka, India

International Legal Counsel

Hogan Lovells Lee & Lee
50 Collyer Quay, #10-01 OUE
Bayfront, Singapore 049 321

Domestic Legal Counsel to the Company

Trilegal
DLF Cyber Park, Tower C, 1st Floor
Phase II, Udyog Vihar, Sector 20
Gurugram – 122008
Haryana, India

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
4th Floor, 27 BKC, Plot No. C-27
G-Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Maharashtra

www.kotak.com

This is an internal document.

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

To,

The Board of Directors
BlueStone Jewellery and Lifestyle Limited
Site No. 89/2, Lava Kusha Arcade
Situated at Munnekolal Village
Outer Ring Road, Marathahalli
Bangalore – 560 037
Karnataka, India

Sub: Proposed initial public offering of equity shares bearing face value ₹ 1 (the “Equity Shares”) of BlueStone Jewellery and Lifestyle Limited (the “Company” and such offer, the “Offer”)

Dear Madam(s) and Sir(s),

Subject to prevailing market conditions, receipt of regulatory approvals and other considerations, the Company is considering to undertake an initial public offering of its Equity Shares. We, YES Bank Limited, consent to our name and the details mentioned herein being inserted as a Banker to the Company, and to the inclusion of the information contained in this certificate (in part or full), in the draft red herring prospectus (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Karnataka at Bangalore (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any other Offer related material.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name	YES Bank Limited
Address	YES Bank House, Off. Western Express Highway, Santacruz (East), Mumbai 400 055, India
Telephone Number(s)	+91 9353533127
Contact Person	Joohi Sinha
Website	https://www.yesbank.in/
Email	Joohi.sinha@yesbank.in
CIN	L65190MH2003PLC143249

We confirm that the information in this certificate is true, correct, accurate, and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision as to the investment in the proposed Offer.

We confirm that we will immediately and without any undue delay communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential, save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

This consent letter may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Company and/or the Book Running Lead Managers and in accordance with applicable law.

SMS “Help” space <CUST ID>
to +91 95522 20020
Email us at yes touch@yesbank.in
CIN: L65190MH2003PLC143249

YES TOUCH PhoneBanking Number:
1800 1200 (Toll Free for Mobile & Landlines in India)
+91 22 5079 5101 (When calling from Outside India)
Toll Free number from USA: **18333800149**
Canada: **18334910559** | UK: **8000489153** | UAE: **800035702510**

Corporate & Registered office: YES BANK Limited, YES BANK House, Off Western Express Highway,
Santacruz (E), Mumbai - 400055 | www.yesbank.in

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of YES Bank Limited



Authorized signatory
Name: Mirage Anandan
Date: December 11, 2024

Cc:

Axis Capital Limited
1st floor, Axis House
C-2 Wadia International Centre
P.B. Marg, Worli, Mumbai- 400025
Maharashtra, India

IIFL Securities Limited
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

Kotak Mahindra Capital Company Limited
27BKC, 1st Floor, Plot No. C -27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Towers
19, Brunton Road, Off M.G. Road
Bengaluru - 560 025
Karnataka, India

International Legal Counsel

Hogan Lovells Lee & Lee
50 Collyer Quay, #10-01 OUE
Bayfront, Singapore 049 321

Domestic Legal Counsel to the Company

Trilegal
DLF Cyber Park, Tower C, 1st Floor
Phase II, Udyog Vihar, Sector 20
Gurugram – 122008
Haryana, India

December 11, 2024

To,

**The Board of Directors
Bluestone Jewellery and Lifestyle Limited**

Site No.89/2

Lava Kusha Arcade

Munnekolal Village

Outer Ring Road

Marathahalli, Bangalore 560 037

Karnataka, India

Dear Sir/ Madam,

Sub: Proposed initial public offering of equity shares (the “Equity Shares”) of Bluestone Jewellery and Lifestyle Limited (the “Company”, and such initial public offering, the “Offer”).

We, the undersigned, hereby consent to act as the legal counsel to the Company as to Indian law and to our name being inserted as “Legal Counsel to the Company as to Indian Law” in the Draft Red Herring Prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”), and any relevant stock exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”), and the Red Herring Prospectus and the Prospectus intended to be filed by the Company with the SEBI and the Registrar of Companies, Karnataka at Bangalore, or in respect of any other document to be issued or filed in relation to the Offer. The following information in relation to us may be disclosed:

Trilegal

DLF Cyber Park

Tower C, 1st Floor

Phase II, Udyog Vihar, Sector 20

Gurugram 122 008

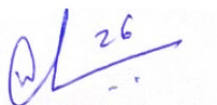
Haryana, India

Tel: +91 12 4625 8598

We hereby authorize you to deliver this letter of consent to the SEBI and any other regulatory or statutory authority as may be required by law.

Sincerely,

For **Trilegal**



**Abhinav Maker
Partner**