

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

Request for Clarification on Shareholding Discrepancy in DRHP

Hemant Kaushik <info@rgcindia.com>

Tue, Jan 28, 2025 at 11:16 AM

To: "investor.relations@bluestone.com" <investor.relations@bluestone.com>

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