THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUREMENTS) REGULATIONS, 2018, AS AMENDED.

PUBLIC ANNOUNCEMENT

(Please scan the QR Code to view the Addendum)

BLUESTONE™

BLUESTONE JEWELLERY AND LIFESTYLE LIMITED

Our Company was originally incorporated as "New Age E Commerce Services Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka ("RoC") on July 22, 2011. Subsequently, the name of our Company was changed to "BlueStone Jewellery and Lifestyle Private Limited", pursuant to a fresh certificate of incorporation issued by the RoC on November 25, 2013. Thereafter, our Company was converted to a public limited company and the name of our Company was changed to 'BlueStone Jewellery and Lifestyle Limited' pursuant to a fresh certificate of incorporation dated November 8, 2024 issued by the RoC. For details on the change in the name and the registered office of our Company, see ***"History and Certain Corporate Matters"*** on page 258 of the draft red herring prospectus dated December 11, 2024 (**"Draft Red Herring Prospectus"** or **"DRHP"**).

Registered Office: Site No. 89/2, Lava Kusha Arcade, Munnekolal Village, Outer Ring Road, Marathahalli, Bengaluru 560 037, Karnataka, India | Telephone: +91 80 4514 6904

Corporate Office: 302, Dhantak Plaza, Makwana Road, Marol, Andheri (East) Mumbai- 400 059, Maharashtra, India | Telephone: +91 22 4515 2729

Telephone: +91 22 4515 2729 | **E-mail:** investor.relations@bluestone.com | **Website:** www.bluestone.com | **Contact person:** Rumit Dugar

Corporate Identity Number: U72900KA2011PLC059678

NOTICE TO INVESTORS: ADDENDUM DATED JUNE 19, 2025 TO THE DRAFT RED HERRING PROSPECTUS ("ADDENDUM")

OUR PROMOTER: GAURAV SINGH KUSHWAHA

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF BLUESTONE JEWELLERY AND LIFESTYLE LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH BY OUR COMPANY AGGREGATING UP TO ₹ 10,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 23,986,883 EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("OFFER FOR SALE") AGGREGATING UP TO ₹ [●] MILLION, COMPRISING UP TO 3,027,303 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY ACCEL INDIA III (MAURITIUS) LTD, UP TO 4,100,970 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY SAAMA CAPITAL II, LTD., UP TO 7,073,980 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY KALAARI CAPITAL PARTNERS II, LLC, UP TO 904,290 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY KALAARI CAPITAL PARTNERS OPPORTUNITY FUND, LLC, UP TO 3,126,950 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY IVYCAP VENTURES TRUST – FUND 1, UP TO 1,094,780 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY IRON PILLAR FUND I LTD, UP TO 658,610 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY IRON PILLAR INDIA FUND I, UP TO 4,000,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY SUNIL KANT MUNJAL (AND OTHER PARTNERS OF HERO ENTERPRISE PARTNER VENTURES) (TOGETHER, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES, THE "OFFERED SHARES").

OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMs"), MAY CONSIDER ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER THE APPLICABLE LAWS, AGGREGATING UP TO ₹ 2,000.00 MILLION, AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SCRR. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND PROSPECTUS.

Our Company had filed the Draft Red Herring Prospectus with SEBI and the Stock Exchanges. Pursuant to certain observations received from SEBI ***("SEBI Observations")***, the required updates and amendments to the portions of the sections titled ***"Definitions"***, ***"Financial Indebtedness***" and ***"Basis for Offer price Section"*** have been modified and disclosed through this Addendum to the DRHP and accordingly, the relevant definitions and financial ratios, including but not limited to Debt/Equity and Net Debt/Equity have been revised and modified at all applicable places.

As a result, the disclosures in ***"Definitions and Abbreviations"*** starting on page 1 of the DRHP, as of the date of this Addendum, stands modified as follows:

Term(s)	Description
Addendum	The addendum dated June 19, 2025 to the draft red herring prospectus dated December 11, 2024 filed by our Company with SEBI and Stock Exchanges.
Capital Employed	Total equity plus non-current borrowings plus current borrowings (including gold metal loan).
Gross Debt	Non-current borrowings plus current borrowings (including gold metal loan).
Net Debt (excluding GML)	Gross Debt less cash and bank balances.
Net Debt (including GML)	Gross Debt less cash and bank balances (including all unrestricted bank deposits and mutual funds, including deposits for gold metal).

And the disclosures in ***"Financial Indebtedness***" starting on page 397 of the DRHP, as of the date of this Addendum, stands modified as follows:

Set forth below is a summary of our aggregate outstanding borrowings (including gold metal loan) amounting to ₹9,806.69 million, as on May 31, 2025.

(in ₹ million)

Particulars	Sanctioned amount	Amount outstanding as on May 31, 2025
Term loans	1,911.54	1,543.36
Secured NCDs	6,290.00	4,239.86
Cash credit, working capital and overdraft facilities (including overdraft facilities against fixed deposits limits) - *Fund Based*	1,802.50	1,451.93
Payable Financing	350.00	310.00
Gold metal loan	7,917.50	2,261.54
Total Borrowings (including gold metal loan)	**18,271.54**	**9,806.69**

*As certified by Rawat & Associates, Chartered Accountants by way of their certificate dated June 18, 2025.

Additionally, relevant definitions for the Debt/Equity and Net Debt/Equity in the section ***"Basis for Offer Price– Comparison of Key Performance Indicators with listed industry peers"*** beginning on page 155 of the DRHP stands modified as following which will be updated at all applicable places:

Particulars		Bluestone			Titan Company Limited			Kalyan Jewellers India Limited			Senco Gold Limited			Thangamayil Jewellery Limited			PC Jeweller Limited		
		March 2025	March 2024	March 2023	March 2025	March 2024	March 2023	March 2025	March 2024	March 2023	March 2025	March 2024	March 2023	March 2025	March 2024	March 2023	March 2025	March 2024	March 2023
With GML	Net Debt	6,094.47	2,555.30	1,917.91	NA	116,620.00	61,620.00	NA	23,422.07	25,266.71	NA	9,283.07	7,164.73	NA	4,187.50	4,719.10	NA	40,814.70	35,873.70
	Net Debt / Equity	0.67	0.68	(2.67)	NA	1.24	0.52	NA	0.56	0.70	NA	0.68	0.76	NA	0.85	1.21	NA	1.39	0.97
Without GML	Net Debt	6,013.14	3,259.23	1,955.91	NA	68,450.00	15,270.00	NA	8,866.37	15,140.78	NA	5,702.90	5,295.06	NA	1,925.50	4,190.10	NA	40,814.70	35,873.70
	Net Debt / Equity	0.66	0.87	(2.72)	NA	0.73	0.13	NA	0.21	0.42	NA	0.42	0.56	NA	0.39	1.08	NA	1.39	0.97

Notes:

With GML

Gross Debt = Non-current borrowings + Current borrowings (Including Gold Metal Loan) + Gold Metal loan (only for peers of which GML was not mentioned under current borrowing heading (Titan & Kalyan))

Net Debt = Gross Debt less Cash and Bank Balances (including all unrestricted bank deposits and mutual funds, including deposits for Gold Metal Loan).

Net Debt / Equity = Net Debt divided by Total Equity

NA: Detailed breakup of Cash & Bank balances not available to calculate Net Debt for Fiscal 2025 for peers

Without GML

Gross Debt = Non-Current Borrowings + Current Borrowings (Excluding Gold Metal Loan)

Net Debt = Gross Debt less Cash and Bank Balances (including all unrestricted bank deposits, not including deposits for Gold Metal Loan)

Net Debt / Equity = Net Debt divided by Total Equity

NA=Detailed breakup of Cash & Bank balances not available to calculate Net Debt for Fiscal 2025 for peers

Accordingly, the required updates and amendments to the portions of the sections titled ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"***, and ***"Capitalisation Statement"*** beginning on pages 364, and 396, and respectively, of the Draft Red Herring Prospectus, will be updated in the Red Herring Prospectus and Prospectus.

The changes conveyed by way of this Addendum are to be read in conjunction with the Draft Red Herring Prospectus and, accordingly, the corresponding references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus. However, this Addendum does not purport to, nor does it, reflect all the changes that have occurred from the date of filing of the Draft Red Herring Prospectus and the date of this Addendum. Accordingly, this Addendum does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Red Herring Prospectus and the Prospectus. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

This Addendum shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.bluestone.com and the websites of the Book Running Lead Managers, namely, Axis Capital Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited), and Kotak Mahindra Capital Company Limited on www.axiscapital.co.in, www.iiflcap.com, and https://investmentbank.kotak.com respectively. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meanings ascribed to them in the Draft Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER
AXIS CAPITAL	IIFL CAPITAL	kotak® Investment Banking	KFINTECH EXPERIENCE TRANSFORMATION
Axis Capital Limited 1st Floor, Axis House Pandurang Budhkar Marg Worli, Mumbai 400 025 Maharashtra, India **Telephone:** +91 22 4325 2183 **E-mail:** bluestone.ipo@axiscap.in **Investor grievance E-mail:** complaints@axiscap.in **Website:** www.axiscapital.co.in **Contact Person:** Harish Patel **SEBI Registration No.:** INM000012029	**IIFL Capital Services Limited** *(formerly known as IIFL Securities Limited)* 24th Floor, One Lodha Place Senapati Bapat Marg, Lower Parel (West) Mumbai 400 013, Maharashtra, India **Telephone:** +91 22 4646 4728 **E-mail:** bluestone.ipo@iiflcap.com **Website:** www.iiflcap.in **Investor grievance e-mail:** ig.ib@iiflcap.com **Contact person:** Aditya Raturi/Mansi Sampat **SEBI registration No.:** INM000010940	**Kotak Mahindra Capital Company Limited** 27 BKC, 1st Floor, Plot No. C – 27, G – Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051, Maharashtra, India **Telephone:** +91 22 4336 0000 **E-mail:** bluestone.ipo@kotak.com **Website:** https://investmentbank.kotak.com **Investor grievance e-mail:** kmccredressal@kotak.com **Contact person:** Ganesh Rane **SEBI registration No.:** INM000008704	**KFin Technologies Limited** Selenium, Tower-B, Plot No. - 31 and 32 Financial District, Nanakramguda Serilingampally, Hyderabad, Rangareddi 500 032 Telangana, India **Telephone:** +91 40 6716 2222 **E-mail:** bluestone.ipo@kfintech.com **Investor grievance e-mail:** einward.ris@kfintech.com **Website:** www.kfintech.com **Contact Person:** M Murali Krishna **SEBI Registration No.:** INR000000221

For **BLUESTONE JEWELLERY AND LIFESTYLE LIMITED**

Sd/-

Rumit Dugar

Chief Financial Officer

Place:Bengaluru, Karnataka

Date : June 19, 2025

BlueStone Jewellery and Lifestyle Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed a DRHP dated December 11, 2024 with SEBI and the Stock Exchanges. The DRHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.bluestone.com and the websites of the Book Running Lead Managers, namely, Axis Capital Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited), and Kotak Mahindra Capital Company Limited on www.axiscapital.co.in, www.iiflcap.com, and https://investmentbank.kotak.com respectively, respectively. Potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP which may be filed with the RoC, in the future, including the section titled ***"Risk Factors"***. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges in making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act and (b) outside the United States in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.