

1. COMPLIANCE OF CORPORATE GOVERNANCE

The Board of Directors hereby presents the Company's Report on Corporate Governance for the financial year ended March 31, 2026, prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

2. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's approach to corporate governance is rooted in its core values, which serve as the guiding principles for all business decisions and conduct. Our Company's management believes that they are useful to an investor in evaluating us as they are widely used measures to evaluate a company's operating performance.

The Company recognizes that effective corporate governance is essential for building trust, ensuring responsible leadership and driving sustainable performance. Accordingly, the Company has adopted governance practices that emphasize openness, integrity, accountability and ethical conduct, in alignment with applicable regulatory requirements and recognized industry best practices, with the objective of creating enduring value for all stakeholders.

The Company's governance framework is supported by comprehensive policies, internal control mechanisms, disciplined financial management, and timely and transparent disclosures. The Company remains committed to maintaining high standards of corporate governance by promoting responsible decision-making throughout the organization. Ongoing training and awareness programs help ensure that employees consistently adhere to compliant and responsible business practices.

The Board of Directors and the Management remain committed to maintaining strong and progressive corporate governance practices that safeguard and balance the interests of all stakeholders, including employees, shareholders, customers, suppliers, lenders, regulatory authorities, and the wider community.

The Company confirms that it has complied, to the extent applicable, with the requirements prescribed under Regulations 17 to 27, read with Regulation 34(2) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Company was listed on the Stock Exchanges on July 6, 2026, and accordingly, the applicable provisions of the SEBI Listing Regulations became applicable to the Company from the date of listing.

3. BOARD OF DIRECTORS

(a) Composition and Category of Directors

The composition of the Board of Directors was in conformity with the provisions of Section 149 of the Companies Act, 2013 ('Act') and Regulation 17 of the SEBI Listing Regulations during the period under review. The strength of the Board of Directors as on March 31, 2026 consisted of Eight (8) Directors comprising of One (1) Chairman and Managing Director, One (1) Whole Time Director, One (1) Executive Director, One (1) Non-Executive Director and Four (4) Non-Executive Independent Directors (including Two Independent Woman Directors).

The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities. The Board presently, does not have any nominee director.

In view of the scope and the nature of the Company's operations, the present size of the Board is appropriate for effective decision making. The Board of Directors has ultimate responsibility for the management, general affairs, direction, performance and long-term success of business.

(b) Attendance of Directors at Board and last Annual General Meeting

The Board meets at regular intervals on a quarterly basis to discuss and decide on business policies and strategies apart from minimum information placed before the Board of Directors as specified in Part A of Schedule II of the SEBI Listing Regulations. An ad-hoc meeting is convened as and when circumstances require.

The Company in consultation with the Directors prepares the Annual calendar of meetings and circulates a tentative Schedule for the meeting of the Board and Committee in order to facilitate the Directors to plan their schedules.

The Board meetings are normally held at Registered Office of the Company situated at Survey No. 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2, Halvad Maliya Highway, Halvad, Surendra Nagar, Halvad, Gujarat, India, 363330.

The details of composition of the Board, category, attendance of Directors at the Board Meetings and last Annual General Meeting (12th AGM), number of other Directorships and Committee positions as on March 31, 2026 are given below:

Name of Director	Category	Board Meeting attended	Attendance at 12 th AGM	Directorship in Listed Entities including this Entity	No. of Committee positions held in Indian Public Limited Companies (Audit and Stakeholders' Relationship Committee)	
					Membership	Chairmanship
Patel Divyang Jashvantbhai	C & MD Promoter	25	Yes	1	1	0
Vivek Rasiklal Gothi	WTD Promoter	25	Yes	1	0	0
Jashvantbhai Valjibhai Patel	ED Promoter	25	Yes	1	0	0
Amrutiya Pankajkumar Chaturbhai	NED	25	Yes	1	1	1
Anant Bharatbhai Bhatt	NED (I)	7	Yes	1	1	0
Vora Indira Suresh	NED (I)(W)	12	Yes	3	10	4
Shyamsunder Kiranbhai Panchal	NED (I)	15	Yes	1	1	1
Rukaiya Mufazzal Shakir	NED (I)(W)	8	Yes	1	0	0

C: Chairman; MD: Managing Director; WTD: Whole-Time Director; NED (I): Independent Non-Executive Director; NED (I)(W): Independent Non-Executive Woman Director.

1. Including participation by video conference
2. Committees considered are Audit Committee & Stakeholder's Relationship Committee.

All the Directors are in compliance with the provisions of the Act and SEBI Listing Regulations, in this regard.

The details of the Directors with respect to Directorships in other Listed Entities along with category are as under:

S.N.	Name	Name of Listed Entities	Category
1	Ms. Vora Indira Suresh	VIKALP SECURITIES LIMITED	Non-Executive Independent Director
		KABRA JEWELS LIMITED	

(c) Number of Board Meetings Held

The Board met Twenty-Five (25) times during the F. Y. 2025-26 on 05-05-2025, 12-05-2025, 19-05-2025, 19-06-2025, 01-07-2025, 02-07-2025, 14-07-2025, 16-07-2025, 08-08-2025, 18-08-2025, 10-09-2025, 19-09-2025, 21-09-2025, 22-09-2025, 23-09-2025, 25-09-2025, 27-09-2025 30-09-2025, 02-12-2025, 16-12-2025, 29-12-2025, 30-01-2026, 06-03-2026, 10-03-2026, 17-03-2026. The time elapsed between any two consecutive meetings did not exceed 120 days.

(d) Disclosure of Relationship Between Director Inter-Se

Relationship between our Directors and Key Managerial Personnel and Senior Management Personnel

Except as mentioned below, none of our Directors, Key Managerial Personnel & Senior Management Personnel are related to each other:

Name of the Director / Senior Management Personnel	Designation	Relationship
Patel Divyang Jashvantbhai	Chairman and Managing Director	Son of Jashvantbhai Valjibhai Patel
Jashvantbhai Valjibhai Patel	Executive Director	Father of Patel Divyang Jashvantbhai and Brother of Rasiklal Valjibhai Patel
Gothi Vivek Rasiklal	Whole-time Director	Son of Rasiklal Valjibhai Patel

(e) Number of Shares held by Non-Executive Independent Directors

Particulars of number of shares held by the Non-Executive Independent Directors as on March 31, 2026 is given below:

Name of Non-Executive Independent Director	No. of Equity Shares held
Anant Bharatbhai Bhatt	Nil
Vora Indira Suresh	Nil
Shyamsunder Kiranbhai Panchal	Nil
Rukaiya Mufazzal Shakir	Nil

(f) Familiarisation Programme of Independent Director

All Independent Directors are provided with an induction and familiarization programme to enable them to effectively discharge their roles and responsibilities. As part of this process, the

Management Team engages with the Independent Directors to present an overview of the Company's background, organizational structure, core values, vision, and strategic objectives.

The Company has instituted a structured familiarization framework for its Independent Directors, which, inter alia, covers briefings on the Company's business operations and performance, industry and economic environment, research and development initiatives, key regulatory developments, and the Company's sustainability and ESG initiatives.

In addition, the Independent Directors are apprised in detail of the compliance requirements applicable to the Company under the Act and SEBI Listing Regulations. The details of the familiarization programme for Independent Directors are hosted on the Company's website at <https://www.aasthaspintex.com> under the Investor Relations section.

(g) Skills / Expertise / Competencies of the Board of Director

The Board as on March 31, 2026 comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees.

The table below summarizes the list of core skills, expertise, competencies identified by the Board as required in the context of the Company's business and as possessed by individual members of the Board.

Name of the Director	Skill / Expertise/ Competence
Patel Divyang Jashvantbhai	Textile Industry operational and strategic decision-making, supervising project execution, and managing key client relationships.
Vivek Rasiklal Gothi	Operational and strategic decision-making, supervising project execution and client relationships, and facilitating investor relations and corporate governance.
Jashvantbhai Valjibhai Patel	Business Leadership, Financial and Strategy Planning, Corporate Governance, Marketing Strategy.
Amrutiya Pankajkumar Chaturbhai	Strategic Leadership, Marketing and Business Development, Technology Orientation, Procurement and Commercial Management.
Anant Bharatbhai Bhatt	Strategic Leadership, Business Planning, Technology Management, Manufacturing and Operational Oversight, Corporate Governance.
Vora Indira Suresh	Industry Experience, Corporate Governance, Financial Management, Taxation, Foreign Exchange Management, Treasury & Credit Risk Management.
Shyamsunder Kiranbhai Panchal	Business Leadership, Financial and Strategy Planning, Corporate Governance.
Rukaiya Mufazzal Shakir	Business Leadership, Financial and Strategy Planning, Corporate Governance.

(h) Independent Directors

Independent Directors play a pivotal role in strengthening the governance framework of the Company. Through their diverse professional expertise, experience and independent judgement, they contribute meaningfully to the deliberations of the Board, thereby enhancing the quality of decision-making and oversight.

The Independent Directors are appointed for a fixed tenure of five (5) years from their respective dates of appointment and are eligible to resign from office at any time during their term. Their appointments have been duly approved by the Members of the Company. The Independent Directors have also affirmed that they fulfil the criteria of independence as prescribed under the provisions of the Act, the applicable Code of Conduct of the Company and the SEBI Listing Regulations.

(i) Limit on Number of Directorship

None of the Director of the Company is holding Directorship in more than 10 (Ten) Public Limited Companies and none of an Independent Directors serve as an Independent Director in more than 7 (Seven) Listed Companies.

None of the Director of the Company is appointed in more than 10 Committees or is acting as Chairman in more than 5 Committees across all the Companies in which he/she is a Director.

(j) Separate Meeting of Independent Director

In accordance with provisions of Regulation 25(3) of the SEBI Listing Regulation read with Schedule IV of the Companies Act, 2013 the Independent Directors separately met on **25.09.2025**, without the attendance of Non-Independent Directors and Management Personnel of the Company. The meeting was held with the objective of reviewing the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company.

They also have a separate meeting with the Chairman of the Board, to discuss issues and concerns, if any.

(k) Issuance of Letter of Appointment

Each Independent Director is issued a formal letter of appointment which, inter alia, sets out the tenure of appointment, roles, functions and responsibilities, expected time commitment, remuneration and related benefits, insurance coverage, applicable codes of conduct, training and development initiatives, performance evaluation mechanism, as well as obligations relating to disclosures, confidentiality and other governance requirements.

(l) Board / Committees Meeting Procedure

The Board of Directors provides strategic leadership and oversight to the Company and is entrusted with the responsibility of guiding its long-term direction, safeguarding stakeholder interests and ensuring sustainable value creation. The Board exercises its authority over all significant matters relating to the affairs of the Company, except those which are statutorily required to be approved by the Shareholders under applicable laws or the Articles of Association of the Company.

The Board is supported by information and reporting framework that enables informed, transparent and effective decision-making. Comprehensive and timely information is placed before the Board to facilitate meaningful deliberations on matters reserved for its consideration. In addition to the disclosures and information mandated under Regulation 17(7) read with Part A of Schedule II of the SEBI Listing Regulations, the Directors are regularly briefed on key developments, material events and emerging risks. The Board, inter alia, periodically reviews the

Company's strategic roadmap, annual business plans and budgets, operational and financial performance, capital allocation and expenditure proposals, technology and innovation initiatives, enterprise risk management framework, as well as health, safety and environmental matters. The Board also exercises oversight over statutory and regulatory compliance, internal financial controls, financial reporting processes, approval of financial results and monitoring of related party transactions.

The Company Secretary plays a pivotal role in ensuring that meetings are conducted in accordance with applicable laws and Secretarial Standards, that the approved terms of reference and committee charters are adhered to, decisions are accurately captured in the minutes, and action items are systematically monitored to completion. To remain aligned with evolving regulatory and governance requirements, the terms of reference and charters of the Board / Committees are reviewed and updated from time to time, and such changes are duly placed before the Board and the respective Committees to support effective governance and decision-making.

Board and Committee effectiveness is strengthened through a structured meeting process. Detailed agenda papers, management presentations and relevant supporting information are circulated to the Directors well in advance of meetings and within the prescribed statutory timelines. The Company has adopted digital dissemination of agenda papers and related documents, which has enhanced confidentiality, improved access to information, reduced paper consumption and reinforced the Company's commitment to sustainability. Based on the nature of business under consideration at the meetings, members of the senior management and functional heads are invited to attend meetings to provide subject-matter expertise, ensure accountability and enable engagement on key issues.

Where exigencies of business so require, the Board or its Committees accord approvals through resolutions passed by circulation, in compliance with applicable legal provisions. Such resolutions are subsequently placed before the Board or the relevant Committee for noting and confirmation at the ensuing meeting.

The Board works in close partnership with the management to drive the Company's strategic and operational objectives and continues to steer the Company towards operational excellence and long-term stakeholder value.

(m) Compliance Report

In the preparation of agenda papers, due care is taken to ensure strict compliance with all applicable legal and regulatory requirements, including the provisions of the Companies Act, 2013 read with the rules made thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India. The Board periodically reviews comprehensive statutory compliance reports covering all laws applicable to the Company, thereby strengthening its oversight and governance framework.

To further enhance compliance management and monitoring, the Company has implemented the Legatrix Compliance Management System, which enables systematic tracking, timely reporting and effective monitoring of statutory and regulatory compliances across the organization.

4. COMMITTEES OF THE BOARD OF DIRECTORS

The Committees constituted by the Board focus on specific areas and take informed decisions within the framework designed by the Board and make specific recommendations to the Board on matters in their areas or purview.

All decisions and recommendations of the Committees are placed before the Board for information or for approval, if required. To enable better and more focused attention on the affairs of the Company, the Board has delegated particular matters to the Committees of the Board set up for the purpose.

The Board has following committees as on March 31, 2026:

Committees under Companies Act / LODR, as applicable:

- A. Audit Committee
- B. Nomination & Remuneration Committee
- C. Stakeholders' Relationship Committee
- D. Corporate Social Responsibility Committee ("CSR")

Other committees constituted for specific purposes:

- E. IPO Committee
- F. Internal Committee under POSH Act

The terms of reference of the Committees are determined by the Board from time to time. The respective Chairman of the Committee informs the summary of discussions held in the Committee Meetings to the Board.

The Minutes of the Committee Meetings are tabled at the respective Committee Meetings. The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below.

A. AUDIT COMMITTEE

The Audit Committee serves as an effective interface between the Board of Directors, the Statutory Auditors and the Internal Auditors, thereby strengthening the integrity of the Company's financial reporting and governance framework. The Board has constituted a duly qualified and independent Audit Committee in accordance with the provisions of Regulation 18 of the SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013, and the Committee operates in full compliance with the applicable statutory and regulatory requirements.

The Audit Committee is empowered with unrestricted access to all financial information, records and personnel as may be necessary for the effective discharge of its roles and responsibilities.

(a) Terms of Reference

In alignment with the terms of reference of the Audit Committee as are set out in Part C of Schedule II of the SEBI Listing Regulations read with Section 177 of the Companies Act 2013, the Committee, amongst others, periodically reviews the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee specifically oversee the accounting and financial reporting process to ensure that the financial statements are correct and credible; reviewing and examining with

Management the audits of the Company's financial statements including quarterly and annual financial results and the Limited Review/Auditors Report thereon before submission to the Board for approval; reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.); the appointment, re-appointment, independence, performance and remuneration of the statutory auditors including the Cost Auditors; reviewing, approving or subsequently modifying any Related Party Transactions including omnibus approval granted for the said Transactions, reviewing the adequacy of the internal audit function and the findings of any internal investigations by the internal auditors, scrutiny of inter-corporate loans and investments, reviewing the grievance redressal mechanism of the Company and overseeing the functioning of the same and other related matters.

The full text of the terms of reference of the Audit Committee is available at the Company's website on <https://www.aasthaspintex.com>.

(b) Composition of Audit Committee

As on 31st March, 2026, the Audit Committee comprised of Two (2) Independent Directors and One (1) Executive Director. All members of the Audit Committee are financially literate having expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. The composition of the Audit Committee is given below:

Name of the Director	Category	Qualification	Designation in the Committee
Shyamsunder Kiranbhai Panchal	NED (I)	Company Secretary	Chairperson
Vora Indira Suresh	NED (I)(W)	Chartered Accountant	Member
Patel Divyang Jashvantbhai	ED	Completed the higher secondary school examination	Member

Mr. Tushar Dhirubhai Devera acts as the Secretary of the Audit Committee.

The members of the Audit Committee are financially literate and have experience in financial management. All the recommendations made by the Committee during the year under review were accepted by the Board.

(c) Meetings and Attendance

The Committee met Six (6) times during the F.Y. 2025-26 on 18.08.2025, 21.09.2025, 25.09.2025, 16-12-2026, 06.03.2026 and 10.03.2026 that the time elapsed between any two consecutive meetings did not exceed 120 days:

Name of the Director	No. of meetings attended
Shyamsunder Kiranbhai Panchal	6
Vora Indira Suresh	6
Patel Divyang Jashvantbhai	6

The meetings of Audit Committee are also attended by the Chief Financial Officer, Statutory Auditors and Internal Auditors as special invitees.

The Audit Committee also meets the internal and statutory auditors separately, without the presence of Management Representatives. The Internal Auditors and Statutory Auditors of the Company discuss their audit findings and updates with the Committee and submit their views directly to the Committee. The discussions are held with the Internal Auditors to focus on compliance issues and to conduct detailed reviews of the processes and internal controls in the Company.

Mr. Shyamsunder Kiranbhai Panchal, Chairman of the Committee, was present at the last AGM held on September 27, 2025.

(d) Internal Audit Function

The Company has appointed M/s. Zapda & Associates, Chartered Accountant, as the Internal Auditors of the Company to conduct the internal audit of the Company and submit its internal audit findings to the Audit Committee which are periodically reviewed by the Committee along with Internal Audit Team of the Company.

(e) Maintenance of Financial Records

Based on reports submitted by the statutory and internal auditors, the system of internal controls, including that of financial, operational, compliance, information technology, and risk management systems maintained by the management, was in place throughout the financial year and up to date of this report. The Board, with the concurrence of the Audit Committee and assurance of the management (including Managing Director and Chief Financial Officer) as well as the Auditors, are of the opinion that:

- i. the financial records have been properly maintained and financial statements give a true and fair view of the Company's operations and finances; and
- ii. the system of internal controls, including financial, operational, compliance, information technology, and risk management systems are adequate and effective as at the date of this report.

To ensure the adequacy of the internal audit function, the Audit Committee reviews and approves, on an annual basis, the internal audit plans and the resources required to adequately performing this function.

However, the Board and management acknowledge that no system can provide absolute assurance against the occurrence of material / human errors, losses, fraud or other irregularities.

(f) Review of Information by Audit Committee

Audit Committee has reviewed and satisfied that the Company's internal audit function is adequately resourced and has appropriate standing within the Company. Audit Committee has also reviewed:

- (1) Management Discussion Analysis of financial condition and results of operation.
- (2) Statement of significant Related Party Transactions submitted by management.
- (3) Internal Audit Reports relating to internal control weaknesses.

(g) Assurance from CMD and CFO

The Board has received assurance from Chairman and Managing Director (CMD) and Chief Financial Officer (CFO) ensuring that the financial records have been properly maintained and the financial statements give a true and fair view of the Company's operations and finances; and that the effectiveness of the Company's risk management and internal control systems are operating effectively in all material respects.

B. NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Board has constituted the Nomination and Remuneration Committee in line with the provisions of Regulation 19 of the SEBI Listing Regulations read with Section 178 of the Companies Act, 2013 and is in compliance of all the provisions stated therein.

(a) Terms of Reference

In alignment with the terms of reference of the Nomination and Remuneration Committee as are set out in Part D of Schedule II of the SEBI Listing Regulations read with Section 178 of the Companies Act 2013, the Committee is *inter-alia* responsible for:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other Employees;
2. evaluating the balance of skills, knowledge and experience required of any Independent Director for appointment on the Board of the Company;
3. formulating Remuneration Policy of the Company;
4. formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
5. devising a policy on diversity of Board of Directors;
6. identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
7. whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Director.
8. recommend the Board, all remuneration, in whatever form, payable to Senior Management.
9. Such other functions as may be delegated by the Board.

The full text of the terms of reference of the Nomination and Remuneration Committee is available at the Company's website on <https://www.aasthaspintex.com>.

(b) Composition & Meetings of Nomination and Remuneration Committee

As on March 31, 2026, the Nomination & Remuneration Committee comprised of Two (2) Independent Directors and One (1) Non-Executive Director. During the year, one (1) meeting of the Nomination and Remuneration Committee was held on 10.09.2025.

The composition of the Nomination & Remuneration Committee and the details of meetings attended by its members are appearing hereinafter:

Name of the Director	Category	No. of Meetings attended
Mr. Anant Bharatbhai Bhatt Chairman	NED (I)	1
Shyamsunder Kiranbhai Panchal Member	NED (I)	1
Amrutiya Pankajkumar Chaturbhai Member	NED	1

(c) Performance Evaluation of Board & Individual Directors

The Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Directors including the Independent Directors. Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Board carries out the Annual performance evaluation of the Board as well as the evaluation of the working of its Committees.

A separate exercise is also carried out to evaluate the performance of individual Directors. The Chairman of the Board of Directors and the Chairman of Nomination and Remuneration Committee meets all the Directors individually to get an overview of functioning of the Board and its constituents inter alia on the following broad criteria:

- attendance and acquaintance with business level of participation,
- independence of judgement exercised by Independent Directors,
- vision and strategy,
- Interpersonal relationship,
- effective participation, domain knowledge,

Based on the valuable inputs received from the Directors, an action plan is drawn up to encourage greater engagement of the Independent Directors with the Company.

(d) Nomination Process for New Directors

The search and nomination process for new Directors are through database of Independent Directors, personal contacts and recommendations of the Director. NRC reviews and assess candidates before making recommendation to the Board.

NRC also take the lead in identifying, evaluating and selecting suitable candidate for new Directorship. In its search and selection process, NRC considers factors such as commitment and the ability of the prospective candidate to contribute to discussions, deliberations and activities of the Board and its Committees.

(e) Pecuniary Relationship or Transaction

Other than as stated in the Related Party Transactions forming part of Notes to Financial Statements, there are no other pecuniary relationship or transaction by the Company with Independent Directors.

(f) Payment to Executive Directors

The Company pays remuneration to its Chairman & Managing Director and Executive Director by way of Salary & Perquisites and Performance Bonus.

(g) Payment to Non-Executive Directors

The Independent Directors are not paid any compensation / commission and other fees except sitting fees for attending Board and its Committees meetings. The Board has fixed the sitting fees payable to Non-Executive Directors within the limits prescribed under the Act. The criteria of making payments to Non-Executive Directors is available on Company's website at <https://www.aasthaspintex.com>.

The details of sitting fees paid to Independent Directors for the year ended March 31, 2026 are as under:

Name of Independent Director	Sitting Fees (in ₹)
Anant Bharatbhai Bhatt	45,000
Vora Indira Suresh	45,000
Shyamsunder Kiranbhai Panchal	45,000
Rukaiya Mufazzal Shakir	45,000
Total	180,000

(h) Remuneration to Directors

In F.Y. 2025-26, the Company paid ₹81.60 Lakhs as Salary and Perquisites to Mr. Jashvantbhai Valjibhai Patel, Mr. Divyang J Patel and Mr. Vivek R Gothi. The remuneration paid is within the limits approved by the Shareholders.

The details of remuneration paid during the year is as under:

(₹ in Lakhs .)

Name of Director	Salary & Perquisites
Mr. Jashvantbhai Valjibhai Patel	12.00
Mr. Divyang J Patel	34.80
Mr. Vivek R Gothi	34.80
Total	81.60

The Company is providing remuneration to its Executive Directors in compliance with Section II of Part II of Schedule V of the Companies, Act, 2013.

The Company does not have any Employee Share Option Scheme or Employee Stock Purchase Scheme or any long-term incentive scheme.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE (SRC)

The Board has constituted the Stakeholders' Relationship Committee in line with the provisions of Regulation 20 of the SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013 and is in due compliance of all the provisions stated therein.

(a) Terms of Reference

In alignment with the terms of reference of the Stakeholder's Relationship Committee as are set out in Part D of Schedule II of the SEBI Listing Regulations read with Section 178 of the Companies Act 2013, the Committee is *inter-alia* responsible for:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
2. Reviewing measures taken for effective exercise of voting rights by shareholders;
3. Reviewing adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Reviewing various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

The full text of the terms of reference of the Stakeholders Relationship Committee is available at the Company's website on <https://www.aasthaspintex.com>.

(b) Composition & Meetings of SRC Committee

As on March 31, 2026, the Stakeholders' Relationship Committee comprised of Two (2) Independent Directors and One (1) Non- Executive Director. During the year, one (1) meeting of the SRC was held on 10.09.2025.

The composition of the SRC Committee and the details of meetings attended by its members are appearing hereinafter:

Name of the Director	Category	No. of Meetings attended
Mr. Amrutiya Pankajkumar Chaturbhai Chairman	NED	1
Anant Bharatbhai Bhatt Member	NED (I)	1
Mrs. Vora Indira Suresh Member	NED (I) (W)	1

During the year under review, Nil shareholders' complaints were received, resulting in no shareholders' complaint pending as end of the financial year.

Mr. Tushar Dhirubhai Devera acted as Company Secretary & Compliance officer.

D. CORPORATE SOCIAL RESPONSIBILITY ("CSR") COMMITTEE

The Corporate Social Responsibility (CSR) Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013 and is in due compliance of all the provisions stated therein.

The Company has always been mindful of its obligations vis-à-vis the communities it impacts and has been pursuing various CSR activities long before it became mandated by law.

(a) Terms of Reference

The terms of reference of the Corporate Social Responsibility Committee includes the following:

1. to formulate and recommend to the Board of Directors, the CSR Policy, indicating the CSR activities to be undertaken as per Companies Act, 2013, as amended;
2. to review and recommend the amount of expenditure to be incurred on the activities to be undertaken;
3. to monitor the CSR Policy of the Company from time to time;
4. to formulate and recommend to the Board (including any revisions thereto), an annual action plan in pursuance of the CSR policy and to oversee its implementation;
5. any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The full text of the terms of reference of the Corporate Social Responsibility Committee is available at the Company's website on <https://www.aasthaspintex.com>.

(b) Composition & Meetings of Corporate Social Responsibility Committee

As on March 31, 2026, the Corporate Social Responsibility Committee (CSR) comprised of Two (2) Independent Directors and One (1) Executive Director. During the year, one (1) meeting of the Corporate Social Responsibility Committee was held on 18.08.2025.

The composition of the Corporate Social Responsibility Committee and the details of meetings attended by its members are appearing hereinafter:

Name of the Director	Category	No. of Meetings attended
Mr. Gothi Vivek Rasiklal Chairman	ED	1
Shyamsunder Kiranbhai Panchal Member	NED (I)	1
Anant Bharatbhai Bhatt Member	NED (I)	1

E. IPO COMMITTEE

The IPO Committee was constituted by a resolution of our Board dated August 08, 2025.

a) Terms of Reference:

1. To oversee, supervise, coordinate and facilitate all activities relating to the proposed IPO of the Company and to take all necessary actions in connection therewith, subject to applicable laws and approvals.
2. To make applications to, correspond with, seek clarifications from and obtain approvals, permissions, consents, exemptions and other requirements from the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Stock Exchanges, and other statutory, regulatory and governmental authorities, as may be necessary in connection with the IPO.
3. To finalise, approve, adopt, modify, amend, supplement and file the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP"), Prospectus, abridged prospectus and other offer-related documents, including replies to observations, addenda, corrigenda

and other related documents, in consultation with the Book Running Lead Managers ("BRLMs") and other intermediaries.

4. To determine and finalise, in consultation with the BRLMs and other relevant intermediaries, the timing, structure, size, price band, issue price, reservation, discount, bid opening and closing dates, anchor investor offer price and other terms and conditions of the IPO, subject to applicable laws and regulatory approvals.
5. To appoint, engage and enter into arrangements with the BRLMs, underwriters, syndicate members, bankers to the issue, escrow bankers, registrar to the issue, monitoring agency, legal advisors, auditors, advertising agencies, industry experts and other intermediaries, consultants or agencies as may be required in connection with the IPO and to finalise the terms of their appointment.
6. To negotiate, finalise, approve, execute and deliver all agreements, documents, deeds, letters, applications, certificates, undertakings and other instruments required in connection with the IPO, including the offer agreement, underwriting agreement, syndicate agreement, escrow agreement, registrar agreement and other related arrangements.
7. To determine and finalise the Stock Exchange(s) on which the Equity Shares of the Company are proposed to be listed, including the designated stock exchange, and to make applications for in-principle and final listing approvals and undertake all related activities.
8. To open, operate and authorise the opening and operation of such bank accounts, escrow accounts and other accounts as may be required in connection with the IPO and to authorise appropriate officers of the Company for execution of documents and operation thereof.
9. To seek and obtain, wherever necessary, the consent, approval, waiver or no-objection of the Company's lenders, contractual counterparties and other stakeholders in connection with the IPO.
10. To determine and finalise the basis of allotment and allocation of Equity Shares in consultation with the BRLMs, Stock Exchanges, Registrar to the Issue and other relevant intermediaries, and to undertake all activities incidental thereto in accordance with applicable laws.
11. To authorise and approve advertisements, publicity material, notices and other communications relating to the IPO in consultation with the relevant intermediaries and in compliance with applicable laws and regulations.
12. To approve and authorise the incurring of expenditure and payment of fees, commissions, brokerage, remuneration and other expenses in connection with the IPO.
13. To undertake all necessary activities for dematerialisation, allotment and listing of the Equity Shares, including coordination with the National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL"), Registrar and Transfer Agent and the Stock Exchange(s).
14. To determine and oversee the utilisation of proceeds of the Fresh Issue in accordance with the objects of the Issue and applicable laws and regulations.
15. To take all necessary actions in connection with the IPO, including extension of the Issue period, revision of the price band, withdrawal or modification of the offer documents, wherever permissible under applicable laws and in consultation with the relevant intermediaries and regulatory authorities.
16. To settle all questions, difficulties, doubts or matters that may arise in relation to the IPO, issue, offer, allotment, listing and matters incidental thereto.
17. To authorise and empower such officers of the Company as may be considered necessary to execute and deliver, on behalf of the Company, declarations, affidavits, certificates, consents, applications, agreements, undertakings and other documents and to undertake such acts, deeds and things as may be necessary or desirable in connection with the IPO.

18. To delegate such powers and authorities to the officers of the Company as may be considered necessary for effective implementation of the decisions of the IPO Committee, subject to applicable laws and regulatory requirements.

19. To do all such other acts, deeds, matters and things and execute all such documents as may be necessary, incidental or conducive to the successful completion of the IPO and listing of the Equity Shares of the Company.

The full text of the terms of reference of the IPO Committee is available at the Company's website at <https://www.aasthaspintex.com>.

(b) Composition & Meetings of IPO Committee

As on March 31, 2026, the IPO Committee comprised of three (3) Directors, namely, one (1) Managing Director, one (1) Whole-Time Director and one (1) Director.

During the financial year 2025-26, the IPO Committee held 2 meeting(s). The composition of the IPO Committee and the details of meetings attended by its members are as follows:

Name of the Director	Category / Designation	Designation in IPO Committee	No. of Meetings attended
Mr. Divyang Jashwant Patel	Managing Director	Chairperson	2
Mr. Vivek Rasiklal Gothi	Whole-Time Director	Member	2
Mr. Jashwant Valjibhai Patel	Non-Executive Director	Member	2

Note: The IPO Committee was constituted specifically to oversee and facilitate matters relating to the proposed IPO of the Company and exercised its powers in accordance with the authority delegated to it by the Board of Directors and applicable laws and regulations.

F. POSH COMMITTEE

The Company has constituted the Internal Committee ("IC") in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules made thereunder, to prevent, prohibit and redress complaints of sexual harassment at the workplace.

a) Terms of Reference:

1. To implement and monitor compliance with the provisions of the POSH Act and the rules made thereunder.
2. To receive, consider and inquire into complaints relating to sexual harassment at the workplace in accordance with the procedure prescribed under the POSH Act.
3. To ensure that complaints received are dealt with in a fair, confidential and timely manner.
4. To recommend appropriate action to the employer upon completion of the inquiry, wherever required, in accordance with applicable law.
5. To undertake awareness and sensitisation initiatives for employees regarding prevention of sexual harassment at the workplace.
6. To prepare and submit the annual report and other disclosures as may be required under the POSH Act and applicable laws.
7. To maintain confidentiality of complaints, proceedings and information relating to inquiries, to the extent required under applicable law.

8. To undertake such other activities and functions as may be necessary to ensure a safe and harassment-free workplace and to comply with the provisions of the POSH Act.

(b) Composition & Meeting of POSH Committee

As on March 31, 2026, the POSH Committee comprised of three (3) members, including a Chairperson, an Independent Director and an external member from an NGO.

During the financial year 2025-26, one (1) meeting of the POSH Committee was held. The composition of the POSH Committee and the details of the meeting attended by its members are as follows:

Name of the Member	Designation in the Committee	Designation in the Company	No. of Meetings attended
Mr. Vivek Rasiklal Gothi	Chairperson	Whole-Time Director	1
Mrs. Vora Indira Suresh	Presiding Officer	HR	1
Ms. Jagrutiben Vaghela	NGO Member / External Member	—	1

During the financial year under review, 0 complaint(s) relating to sexual harassment were received and 0 complaint(s) were disposed of, with 0 complaint(s) pending as at March 31, 2026.

The Company remains committed to providing a safe, inclusive and respectful workplace and to maintaining zero tolerance towards sexual harassment.

SENIOR MANAGEMENT:

The details of our Senior Management Personnel are as follows:

Name	Designation
Asharam Chhaganbhai Chavada	Sales and Marketing Head
Rasiklal Valjibhai Patel	Administrative Head
Kalakiyajadav Prakash Premjibhai	Purchase Head
Truptiben Makasana	HR Head
Patel Yogesh Purushotamdas	General Manager - Production

There is no change in the Senior Management Personnel of the company during the period under review.

5. GENERAL BODY MEETINGS

The details of date, time and location of Annual General Meetings (AGM) held in last 3 years and Special Resolutions passed are as under: -

Financial Year	Date & Time	Venue	Special – Resolutions passed
2024-25	27th September,	1, Rameshwar Complex, Opp.	1. To Consider and Decide the Terms of Appointment of Jashvantbhai Valjibhai Patel

	2025	Sandipani School Halvad-Maliya Highway, Surendranagar, Halvad - 363330 Gujarat	(DIN: 00553419) as an Executive Director of the Company.
2023-24	30th September, 2024		No Special Resolution passed
2022-23	30th September, 2023		No Special Resolution passed

There is no special resolution passed last year through postal ballot.

6. OTHER DISCLOSURES

(a) Disclosure of Material Transactions: - Related Party Transaction

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

There were no material transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable Disclosure as required by the Indian Accounting Standards has been made in the notes to the Financial Statements in this Annual Report. The Policy on Related Party Transaction has been placed on the Company's website at <https://www.aasthaspintex.com>.

(b) Compliance with the SEBI Listing Regulations

The Company list its securities on 06th July, 2026 on NSE and BSE main board.

(c) Vigil Mechanism / Whistle Blower Policy

In line with Regulation 22 of the SEBI Listing Regulations and Section 177 of the Act, the Company has formulated a Whistle Blower Policy / Vigil Mechanism for Directors and Employees to report genuine concerns about instance of unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Whistle Blower Policy is posted on the website of the Company at <https://www.aasthaspintex.com>. None of the personnel of the Company has been denied access to the Audit Committee.

During the year under review, no complaint has been received under the Vigil Mechanism /Whistle Blower Policy.

(d) Subsidiary Company(ies)

During the year under review the Company does not have Subsidiary Company(ies). The Company has in place a Policy for Determining Material Subsidiaries. The details of the Policy are available on the Company's website at <https://www.aasthaspintex.com>.

(e) Commodity Price Risks and Hedging Activities

Even though the Company is not dealing in Commodity Trading, disclosure pertaining to risks and hedging activities, if any, forms part of Notes to Financial Statements.

(f) Certificate from a Practicing Company Secretary on Non-Disqualification of Directors

The Company has received a Certificate from M/s. Utkarsh Shah & Co, Practicing Company Secretaries, Ahmedabad (**Annexure I**) to the effect that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as a Director of any Company by SEBI / Ministry of Corporate Affairs or any such statutory authority.

(g) The total fees for F.Y. 2025-26, payable by the Company to the Statutory Auditors i.e. M/s. S N Shah & Associates, Chartered Accountants is ₹17,37,500.

(h) Prevention of Sexual Harassment (POSH) of Women at workplace:

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013, the Company has framed a policy on prevention of Sexual Harassment of women at workplace.

Details of Internal Committee under the Prevention of Sexual Harassment (POSH) Act

Presiding Officer: Vivek Rasiklal Gothi
Members: Indira Suresh Vora,
Members: Jagrutiben Vaghela (External/NGO Member)

The Status of complaints during FY 2025-26 is as under: -

Period	Complaints
Opening as on 01.04.2025	Nil
Received during – 01.04.2025 to 31.03.2026	Nil
Disposed of during – 01.04.2025 to 31.03.2026	Nil

(i) Discretionary Requirements

The table below summarizes compliance status of discretionary requirements of Part E of Schedule II of the SEBI Listing Regulations.

S. N.	Particulars	Status
1	The Board	The Clause is not applicable as the Chairman of the Board is Executive Chairman.
2	Shareholders Rights	The quarterly, half yearly and yearly financial results are published in the newspapers and are also posted on the website of Stock Exchanges and of the Company.
3	Modified opinion(s) in audit report	The Statutory Auditors have issued the Audit Report of the year ended March 31, 2026 with unmodified opinion.
4	Reporting of Internal Auditor	In accordance with the provisions of the Companies Act, 2013, the Company has appointed M/s. Zapda & Associates, Chartered Accountant as Internal Auditor(s), who reports to the Audit Committee. On quarterly basis internal audit reports are submitted to the Audit Committee.
5	Independent Directors	A separate meeting of Independent Directors is held without the presence of the Non-Independent Directors and Members of the Management.
6	Risk Management	Not Applicable

(j) Accounting Treatment

In the preparation of the Financial Statements, the Company has followed the Indian Accounting Standards notified pursuant to Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the relevant provision of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

(k) Certificate on Corporate Governance

The Company has obtained a certificate from M/s. Utkarsh Shah & Co, Practicing Company Secretaries, Ahmedabad (**Annexure II**) regarding compliance of conditions of Corporate Governance prescribed under the Listing Agreement with Stock Exchanges which forms part of the Annual Report – 2025-26.

(l) Shareholder's Information

This Chapter read with the information given in the section titled General Shareholders' information constitutes the compliance report on Corporate Governance.

(m) Code of Conduct

The Company has adopted a Code of Conduct for all Directors and Senior Management Personnel. All Board Members and Senior Management Executives have affirmed compliance with the Code of Conduct for the Financial Year 2025-26. An annual declaration signed by the Chairman and Managing Director of the Company (**Annexure III**) affirming compliance to the Code by the Board of Directors and the Senior Management forms part of the Annual Report 2025-26. The Code of Conduct has been posted on the Company's website at <https://www.aasthaspintex.com>.

(n) Insider Trading

The Company has in place "Code of Conduct to regulate, monitor and report Trading by Insider" and accordingly Company Secretary of the Company closes window for trading in Equity Shares of the Company at the end of every quarter in addition to specific event, if any to comply with said Insider Trading Code.

(o) Disclosures regarding re-appointment of Directors liable to retire by rotation

As per the Articles of Association of the Company, one third of the Directors are liable to retire by rotation every year and if eligible, they offer themselves for re-election by the shareholders at the General Meeting. There is no Alternate Director being appointed to the Board. The independent Directors are not liable to retire by rotation.

(p) Transfer of shares to Investor Education and Protection Fund (IEPF)

The provision of Section 124(6) of Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, is not applicable, as the Company not declared any dividend.

(q) Reminders to Unpaid Dividend

Not Applicable during the period under review.

(r) No Suspension of Securities

None of the securities of the Company have been suspended for trading at any point of time during the year.

(s) Means of Communication

i. Financials Results

The quarterly / half yearly / yearly financial results (unaudited / audited) are normally published in Financial Express English and Gujarati, Ahmedabad Edition.

ii. Website Display

The Company's official news releases, presentations to analysts and institutional investors, policies, financial results, all information submitted to stock exchanges, etc. are displayed on the Company's website <https://www.aasthaspintex.com>.

iii. Green Initiative for Paperless Communications

To support the "Green Initiative in the Corporate Governance", by the Ministry of Corporate Affairs (MCA), the Company has sent the soft copies of Annual Report 2025-26 to those members whose Email IDs were registered with the Depository Participants (DP) after informing them suitably.

(t) Investors Grievances

The Securities and Exchange Board of India (SEBI) vide circular dated July 31, 2023 has introduced comprehensive Investors Redressal framework whereby an Investor after lodging a complaint directly with the concerned listed entity through "SCORES" portal is not satisfied with the redressal of its grievance and after exhausting all available options for resolution of the grievance, the Investor can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. To align its framework for effective redressal of the Investors grievances.

(u) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity:

Not Applicable during the period under review.

(v) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

Not Applicable during the period under review.

(w) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:

Not Applicable during the period under review.

(x) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

Not Applicable during the period under review.

(y) Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed.

There is no non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Para C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting:	16 th day, of September, 2026 at 3:30 P.M. through Video Conferencing /Other Audio Visual Means (VC).								
Financial Year:	April 01, 2025 to March 31, 2026								
Record Date for Dividend:	9th September 2026								
Dividend Payment Date:	After 16th September 2026 if approved by the members in the ensuing Annual General Meeting.								
Listing Details:	Equity Shares are listed on the following Stock Exchanges: <table><tr><td>BSE Limited (BSE)</td><td colspan="2">Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001</td></tr><tr><td>National Stock Exchange of India Limited</td><td colspan="2">Exchange Plaza, C-1, Block G. Bandra Kurla Complex Bandra, East, Mumbai, I-51, Mumbai City, Mumbai, Maharashtra, India, 400051</td></tr></table> The Annual Listing Fees for the year 2025-26 has been paid to the said Stock Exchanges. – Not Applicable			BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001		National Stock Exchange of India Limited	Exchange Plaza, C-1, Block G. Bandra Kurla Complex Bandra, East, Mumbai, I-51, Mumbai City, Mumbai, Maharashtra, India, 400051	
BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001								
National Stock Exchange of India Limited	Exchange Plaza, C-1, Block G. Bandra Kurla Complex Bandra, East, Mumbai, I-51, Mumbai City, Mumbai, Maharashtra, India, 400051								
ISIN Number:	INE2FMX01012								
Corporate Identification Number (CIN):	L17120GJ2013PLC076361								
Registrar and Share Transfer Agent:	Bigshare Services Private Limited. (SEBI Registration no. INR0000001385) 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400 059, Maharashtra, India Tel.: +91-22-62638200 Website: www.bigshareonline.com E-MAIL:- info@bigshareonline.com								
Share Transfer System:	The Share Transfer and related services are processed by the Company's RTA viz. Bigshare Services Private Limited. The transfer of shares in Depository mode need not be approved by the Company.								
Distribution of Shareholding & Category-wise Distribution:	Refer Table A & B								
Dematerialization of shares and liquidity:	As on 31 st March, 2026, 100% of the paid-up share capital (face value of Equity Shares of Rs. 10/- each) is held in Demat form with NSDL and CDSL.								
	<table><tr><th>Mode</th><th>No. of Equity Shares</th><th>% to Total Share Capital</th></tr><tr><td>Electronic A. NSDL</td><td>30309178</td><td>95.79</td></tr></table>	Mode	No. of Equity Shares	% to Total Share Capital	Electronic A. NSDL	30309178	95.79		
Mode	No. of Equity Shares	% to Total Share Capital							
Electronic A. NSDL	30309178	95.79							

	B. CDSL	1333012	4.21
	Total	31642190	100.00
Outstanding GDR / ADR / Warrants or any Convertible Instruments and their likely impact on Equity:	NIL		
Plant Locations:	Survey No. 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2, Halvad Maliya High Way, Halvad, Surendra Nagar, Halvad, Gujarat, India, 363330		
Address for Correspondence:	All enquiries, clarification and correspondence should be addressed to the Company Secretary and Compliance Officer: Mr. Tushar Dhirubhai Devera, Company Secretary & Compliance Officer Survey No. 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2, Halvad Maliya High Way, Halvad, Surendra Nagar, Halvad, Gujarat, India, 363330. Phone: +91 90815 35400, E-mail : cs@aasthaspintex.com		

Credit Ratings:

The Company has taken following credit rating during the period under review:

Instrument / Facility	Amount (Rs. in Cr)	Current Ratings	Previous Ratings	Rating Action	Complexity Indicator
Long Term Facilities	51.15 (Reduced from 57.26)	IVR BBB+/Stable [IVR Triple B Plus with Stable Outlook]	IVR BBB/Stable [IVR Triple B with Stable Outlook]	Upgraded	Simple
Short Term Bank Facilities	8.85 (Enhanced from 2.48)	IVR A2 [IVR A Two]	IVR A3 [IVR A Three]	Upgraded	Simple
Total	60.00 (Enhanced from 59.74)	—	(Rupees Sixty-Crore only)	—	—

Disclosures with respect to demat suspense account/ unclaimed suspense account:

Not applicable during the period under review.

Disclosure of certain types of agreements binding listed entities:

Not applicable during the period under review.

TABLE A

Distribution of Shareholding: 31.03.2026:

Category	Shareholders		Total Shares of ₹10/- each	
	Number	Percent	Number	Percent
1-500	2	1.18	800	0
501-1000	0	0	0	0
1001-2000	5	2.96	7,000	0.02
2001-3000	16	9.47	40,920	0.13
3001- 4000	3	1.78	10,130	0.03

4001- 5000	7	4.14	31,567	0.1
5001-10000	29	17.16	185,450	0.59
10001- & ABOVE	107	63.31	31,366,323	99.13
Total	169	100	31,642,190	100

TABLE B

Shareholding Pattern – 31.03.2026:

Sr. No.	Category	No. of Shares held	% of Shares held
1	Promoters	23,486,509	74.23
2	Public	7045022	22.26
3	Mutual Funds	0.00	0.00
4	Other Bodies Corporate	940659	2.97
5	FPI (Corporate) – I	0.00	0.00
6	Hindu Undivided Family	70000	0.22
7	Non Resident Indians	0.00	0.00
8	Body Corporate - Ltd Liability Partnership	0.00	0.00
9	Non Resident (Non Repatriable)	0.00	0.00
10	FPI (Corporate) - II	0.00	0.00
11	Clearing Members	0.00	0.00
12	Investor Education And Protection Fund	0.00	0.00
13	Government Companies	0.00	0.00
14	Escrow Account	0.00	0.00
15	Alternate Invst Funds – II	0.00	0.00
16	Alternate Invst Funds - III	100000	0.32
17	Trusts	0.00	0.00
18	NBFCs registered with RBI	0.00	0.00
TOTAL		31,642,190	100

Annexure I

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

AASTHA SPINTEX LIMITED

SURVEY NO 1441 1442 1448/1 1449 1450/2 P2
& 1443/P2, HALVAD MALIYA HIGH WAY,
Halvad, Surendra Nagar - 363330

I have examined the relevant registers, records, forms, returns and disclosures including thereon in digital /electronic mode received from the Directors of **AASTHA SPINTEX LIMITED** (CIN L17120GJ2013PLC076361), having its registered office at SURVEY NO 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2, HALVAD MALIYA HIGH WAY, Halvad, Surendra Nagar, Halvad, Gujarat, India, 363330 (hereinafter referred to as 'the Company'), as produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Company, by the Securities and Exchange Board of India, Ministry of Corporate Affairs, New Delhi or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of Appointment
1.	Patel Divyang Jashvantbhai	03148915	12/08/2013
2.	Vivek Rasiklal Gothi	03149400	12/08/2013
3.	Jashwant Valjibhai Patel	00553419	15/01/2014
4.	Anant Bharatbhai Bhatt	11210737	16/07/2025
5.	Indira Suresh Vora	10581630	16/07/2025
6.	Shyamsunder Kiranbhai Panchal	11210731	16/07/2025
7.	Rukaiya Mufazzal Shakir	11288288	10/09/2025
8.	Pankajbhai Chaturbhai Amrutiya	09000750	06/11/2024

further report that the ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the basis of our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR DHYANAM VYAS AND ASSOCIATES
COMPANY SECRETARY**

**DHYANAM VYAS
PROPRIETOR
M'SHIP NO: 13259
COP NO.: 21815
DATE: 25/08/2026**

PLACE: AHMEDABAD
UDIN: F013259H001214261

ANNEXURE – II

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
AASTHA SPINTEX LIMITED
SURVEY NO 1441 1442 1448/1 1449 1450/2 P2
& 1443/P2, HALVAD MALIYA HIGH WAY,
Halvad, Surendra Nagar - 363330

Dear Sirs,

We have examined the compliance of conditions of Corporate Governance of **AASTHA SPINTEX LIMITED** (CIN L17120GJ2013PLC076361), for the year ended on March 31, 2026, as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with Stock Exchanges.

We further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR DHYANAM VYAS AND ASSOCIATES
COMPANY SECRETARY

DHYANAM VYAS
PROPRIETOR
M'SHIP NO: 13259
COP NO.: 21815

DATE: 25/08/2026
PLACE: AHMEDABAD
UDIN: F013259H001214316

Annexure III

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

To,
Board of Directors,
Aastha Spintex Limited
Survey No. 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2,
Halvad Maliya High Way, Halvad, Surendra Nagar,
Halvad, Gujarat, India, 363330

Sub.: DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

Dear Sir,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and according to the information provided/available, it is hereby confirmed that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company for the Financial Year 2025-2026. The Code of Conduct is also posted on the website of the Company i.e. <https://www.aasthaspintex.com>.

BY ORDER OF THE BOARD
For Aastha Spintex Limited

Patel Divyang Jashvantbhai
Managing Director
DIN: 03148915

KUNAL BABULAL MONPARA
Chief Financial Officer

REGISTERED OFFICE:

Survey No 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2,
Halvad Maliya High Way, Halvad, Surendra Nagar,
Halvad, Gujarat, India, 363330

Place: Halvad

Date: 25th August 2026